

AMERICAN
RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

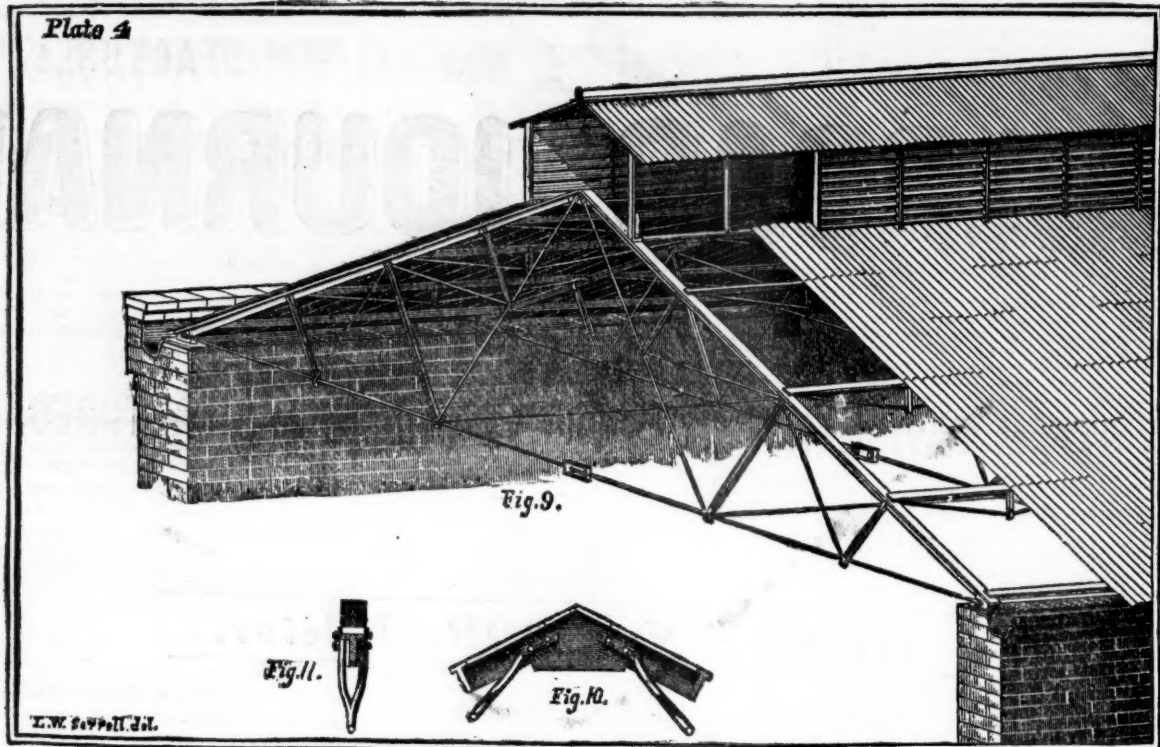
SATURDAY, JUNE 6, 1857.

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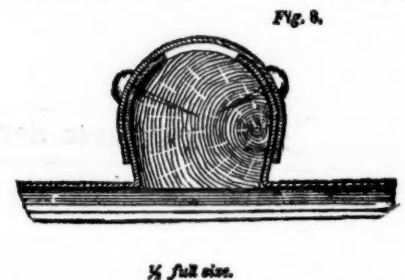
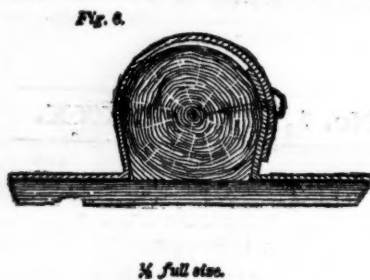
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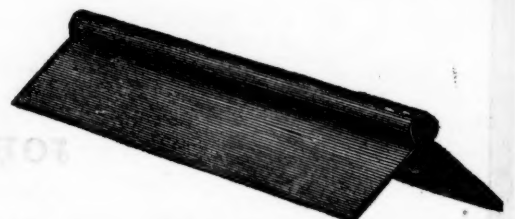
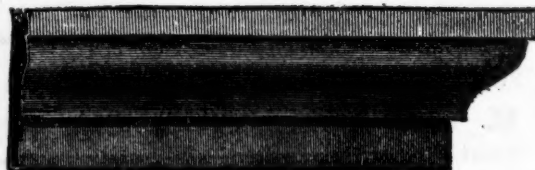
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SECOND QUARTO SERIES, VOL. XIII., No. 23.]

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[WHOLE No. 1,108, Vol. XXX.]

Messrs. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, June 6, 1857.

Railroads in New Jersey.

The Annual Reports of the Railroad and Canal Companies of the State of New Jersey, for the year 1856, have come to hand, from which we compile the following statements as to their general condition and business.

CAMDEN AND AMBOY R. R.

The paid-up capital of the Camden and Amboy Railroad and Transportation Company amounts to \$1,500,000; and of the Delaware and Raritan Canal Company to \$1,500,000; a total of \$3,000,000.

The funded debt consists of—

| | |
|-------------------------------------|-------------|
| A loan at 6 per cent. interest..... | \$800,000 |
| Do. 6 do..... | \$210,000 |
| Do. 6 do..... | \$225,000 |
| Do. 6 do..... | \$367,000 |
| Do. 6 do..... | \$800,000 |
| Do. 6 do..... | \$1,700,000 |

Also, a loan of \$2,500,000 authorised by the stockholders, of which only \$387,000 have been issued for subscriptions and advance to associated companies.

In addition to the above, there has been issued a loan for £185,000, for the stock of the Philadelphia and Trenton Railroad Company, since converted into dollar bonds, at four dollars and eighty cents per pound sterling, bearing interest at five per cent. per annum

Also, for subscription to the Belvidere Delaware railroad, the Freehold and Jamesburg Agricultural Railroad Companies, \$1,175,000 bearing an interest of six per cent. per annum.

The unfunded floating debt of the joint companies amounts to \$376,353 87, and the companies have in store and on hand, not laid down, one thousand six hundred and fifty tons of railroad iron, worth \$82,500, at \$50, duty off.

The indebtedness to the companies, for advances to associated companies and from other sources, amounts to \$423,917 63.

| | |
|---|----------------|
| Cost of the Camden and Amboy railroad and equipments..... | \$4,950,592 36 |
| Cost of the Delaware and Raritan Canal and appurtenances..... | 3,843,504 05 |

The receipts of the Camden and Amboy Railroad and Transportation Company, for twelve months ending the 31st day of December, 1856.....

| | |
|--|--------------|
| And the expenses of Camden and Amboy Railroad and Transportation Comp'y, for the same period, including repairs, maintenance of way, motive power, contingencies, steamboats, etc..... | 1,046,673 41 |
|--|--------------|

Leaving net.....\$594,114 11

The receipts of the Delaware and Raritan Canal Company, for the twelve months ending the 31st day of December, 1856.....

| | |
|--|------------|
| The expenses of the Delaware and Raritan Canal Comp'y, for the same period, including repairs, superintendence and management, and transit duty..... | 179,190 64 |
|--|------------|

Leaving net...\$332,140 80

Five dividends have been paid in cash during the past year of six per cent. on the capital stock of the Joint Companies.

During the year, six persons were killed and five wounded; total 11.

WILLIAM COOK is President *pro tem.* of the C. & A. R. R., and R. F. STOCKTON of the D. & R. Canal Co.

MORRIS CANAL AND BANKING COMPANY.

| | |
|------------------------------------|----------------|
| Capital stock paid in..... | \$1,789,000 00 |
| Debts, funded and other..... | 506,855 48 |
| Cost of canal and appurtenances... | 2,402,355 08 |
| Repairs of 1856..... | 69,794 87 |

| | |
|--|------------|
| Navigation, lock and plane tending..... | 28,811 12 |
| Superintendence and management..... | 19,639 43 |
| Income from passengers, freight and other sources..... | 313,026 15 |
| Dividends paid in cash..... | 78,400 00 |

EPHRAIM MARSH is President.

BURLINGTON AND MOUNT HOLLY R. R.

Capital paid in, \$70,000. Net earnings applied to construction, \$21,396. Funded debt, \$20,000. Cost of road, buildings, etc., \$98,554. Locomotives and cars, \$12,842.

The receipts were as follows:—

| | |
|-----------------|----------|
| Passengers..... | \$13,752 |
| Freight..... | 6,798 |
| Mails..... | 812 |
| Total..... | \$20,362 |

The expenditures were as follows:—

| | |
|------------------------------|----------|
| Working expenses..... | \$11,056 |
| Ferriage..... | 875 |
| Interest, printing, etc..... | 9,168 |
| Total..... | \$20,896 |

CHARLES BISPHAM is President.

PATERSON AND HUDSON RIVER R. R.

Capital stock, \$630,000. Cost, \$630,000. No debt. Income, \$53,400. Dividends, \$50,400. This road is leased to another company.

JOHN COLT is President.

PATERSON AND RAMAPO R. R.

Capital paid in, \$248,225. Funded debt, \$100,000. Cost of road, \$350,000. Dividends (7 per cent.), \$17,360. Contingent expenses, \$2,835. Interest on 7 per cent. bonds, \$7,000. Leased to the New York and Erie railroad.

There have been four fatal accidents on the road, and one doubtful.

GOUVENEUR MORRIS is President.

CAMDEN AND ATLANTIC R. R.

| | |
|---------------------------------------|--------------|
| Capital stock paid in..... | \$417,790 84 |
| Funded debt..... | 939,600 00 |
| Floating debt..... | 611,254 12 |
| Cost of road and equipments..... | 1,738,171 06 |
| Interest paid during the year 1856... | 40,387 21 |

Receipts of the Road for the Year 1856.

| | |
|----------------------|--------------|
| From passengers..... | \$31,819 85 |
| " freight..... | 34,783 20 |
| " other sources..... | 1,286 00 |
| Total..... | \$117,889 05 |

Expenses of the Road for the Year 1856.
For working said road, including repairs, maintenance of way, motive power and contingencies.....\$72,865 57
GEORGE W. RICHARDS is President.

SUSSEX R. R.

The amount of capital stock actually paid in is\$150,000 00
The amount of funded debt is 150,000 00
Do. floating do. 55,164 32

The total cost of the road to the stockholders, exclusive of loss of interest, is therefore\$355,164 32
The number of miles run by passenger and freight trains, is about 20,000 00
The expenses of working the road, including motive power, repairs, and contingencies, have been 19,935 32
The amount paid for interest on bonds and floating debt, has been 12,344 50
The income of the road has been 29,579 81
No dividends have been paid, but an actual loss on the year's business has been made of 2,700 01
There has been one fatal accident, and one person injured.

THOMAS HEWITT is President.

NEW JERSEY R. R.

Capital, \$3,485,000. Funded debt, \$743,000.
Profit and loss, \$196,596. Dividends, \$174,237.
Total, \$4,598,833.

Construction account, \$3,238,992. Locomotives and cars, 278,188. Real estate, etc., and cash on hand, \$1,081,658. Total, 4,598,833.

Receipts from passengers\$665,316
Do. freight 87,060
Do. mails, etc. 158,260

Working expenses.....\$910,636
Net earnings.....\$509,921

Passengers carried, 2,278,913½. Freight carried, 68,688 tons. Miles run by trains, 407,682.

There were 22 persons injured; 6 fatally.

JOHN S. DARCY is President.

MORRIS AND ESSEX R. R.

Capital stock.....\$1,167,805 00
Funded debt 340,000 00
Floating do. 12,500 00
Contingent fund 213,102 57

Cost of road and its appendages\$1,723,407 57
Paid on subscription to capital stock of Newark and Bloomfield R. R. Company 40,228 41

Morris and Essex Telegraph Company, capital stock of 2,000 00
Wood on hand, paid for value of ... 9,000 00
Cash and bills receivable 19,251 85

Receipts from passengers\$1,723,407 57
Do. freight 93,391
Do. mails, etc. 10,040

Working expenses\$245,585
Net earnings\$159,335

Dividends, \$43,672. Number of passengers carried, 298,922. Miles run, 150,298. Two persons were injured; one fatally.

JOEL W. CONDIT, Vice President.

NEWARK AND BLOOMFIELD R. R.

Capital stock paid in\$87,348 41
Floating debt 12,346 48

\$99,694 87

Cost of road and its appendages\$98,437 42
Cash, bills receivable 1,257 45

Income from Passengers, Freight, etc., during the year.

From passengers\$12,965 32
" freight 344 73

Paid for repairs, maintenance of way, motive power and contingencies 12,248 11

Number of passengers carried over the road for the year 1856, 82,394.

JOSEPH A. DAVIS is President.

MILLSTONE AND NEW BRUNSWICK R. R.

Length of road, complete, 6.63 miles.

Capital stock paid in\$102,365
Floating debt 8,749

Cost of railroad to date: For gradation, masonry, superstructure, iron, passenger and freight stations, buildings, lands, land damages and engineering ..\$111,114

Total number of passengers, 18,870.

Number of tons of goods, wares, and merchandise, 7,628.

Receipts from passengers\$3,962 36
Do. freight 5,683 18

Expenses\$9,645 49
\$6,380 58

ISAAC R. CORNWELL is President.

WARREN R. R.

Summary of Accounts, January 24, 1857.

Number of passengers, 24,197.

To construction account, actually settled and paid\$1,315,740 64

Accounts and items chargeable to ditto 91,526 22

Cash on hand, accounts due, etc. 6,320 62

By capital stock stock, 13,802 shares fully paid, as per stock ledger\$690,100 00

Mortgage bonds, due 1875 568,500 00

Sundry payments and instalments on account of capital stock, (to be issued when authorised by law,) 148,845 99

Eloating debt 6,841 49

Transportation Earnings of the Warren R. R. to December 31, 1856.

For passengers\$10,006 44
For freight 68,818 77

For express 289 88
For mails 512 89

Road unfinished. **JOHN I. BLAIR**, President.

FREEHOLD AND JAMESBURG R. R.

Capital stock paid in\$130,341 62
Funded debt 62,500 00

Borrowed from earnings 25,668 91

Total cost of road and equipments ...\$218,505 43

Receipts for Year 1856.

From passengers\$13,576 52
" freight 22,104 01

" U. S. Mail 299 84

The expenses for working the road, including repairs, maintenance of way, motive power, and contingencies, were 21,531 51

Net earnings\$14,538 86

Interest paid\$4,187 20

The number of passengers, and tons of goods, wares and merchandise, transported during the year 1856, was—

Passengers52,646

Goods, wares and merchandise, (tons,) 28,058

Miles run by passenger trains 16,751

Do. freight do. 11,161

No dividends have been made or paid during the year.

One person was slightly injured.

W. H. DAVIS is President.

FLEMINGTON R. R.

Capital stock\$150,000 00
Funded debt 78,800 00

Other indebtedness 62,915 49

The road has been worked during the same time by the Belvidere Delaware railroad.

The receipts from the income of the road during the same time, has been:—

1. From passengers\$5,693 17

2. " general freight 5,759 22

3. " coal 222 01

4. " mail 193 29

The expenses of working the road during the same time, were \$10,521 70.

No dividends have been made.

C. BARTLES is President.

BELVIDERE DELAWARE R. R.

Capital stock paid in, \$1,000,000. Funded debt, 1st Mortgage Bonds, \$1,000,000. 2nd do., \$445,500. Floating debt, to Camden and Amboy railroad and Delaware Canal, \$244,000; other indebtedness \$203,892.

Cost of road, \$2,844,000.

Receipts from passengers\$96,789
Do. freight and coal 129,008

Do. mails, etc. 17,593

Total\$243,893

Receipts on Flemington railroad 11,867

Expenditures for two roads\$157,284

Deduct Flemington Railroad, etc. 28,524

Expense of Belvidere Delaware Railroad, \$123,760

No dividends. Two accidents have happened; one fatal.

CHARLES SITGREAVES, President.

CENTRAL R. R.

Capital stock\$2,000,000 00

First mortgage bonds 1,500,000 00

Second do. 1,500,000 00

Other indebtedness 305,093 06

Balance of net earnings. 51,236 01

Cost of railroad, April 1, 1856\$3,602,882 71

Expenditures since 615,984 09

Land and work at Elizabethport ... 126,939 78

Station houses and shops 126,848 01

Engines\$182,700

Cars 172,330

Ferry interest and boats \$189,950 00

Miscellaneous property, wood, coal and materials on hand, etc. 194,831 49

Sundry accounts, cash and cash items 143,862 99

Net earnings\$5,356,329 07

Ordinary Receipts.

| | |
|--------------------------------|--------------|
| Passengers..... | \$186,779 79 |
| Freight..... | 351,881 43 |
| Mail, express, rents, etc..... | 14,817 38 |
| | <hr/> |
| | \$553,478 60 |

Ordinary Expenses.

| | |
|-----------------------------|-------------|
| Running expenses..... | \$70,426 39 |
| Wood consumed..... | 49,841 23 |
| Coal do..... | 12,363 71 |
| Repairs of road..... | 29,898 13 |
| Do. cars, engines, etc..... | 29,474 50 |
| Ferry expenses..... | 46,902 89 |
| Expense account..... | 14,736 17 |
| Miscellaneous expenses..... | 4,665 43 |
| Taxes to State..... | 14,023 42 |
| | <hr/> |
| | 272,336 87 |

Balance of net earnings.....\$281,141 73

Dividends.

An interest dividend at the rate of seven per cent. per annum was paid to the stockholders on the 1st of May.

A dividend of three and one-half per cent. from earnings was paid to the stockholders on the 1st of November.

Whole number of passengers carried, 299,425. Tons of freight, 222,115. Miles run by trains, 292,247. There have been 14 accidents, 10 of which were fatal.

JOHN T. JONESTON is President.

Raleigh and Gaston Railroad.

The Sixth Annual Report of the Directors of the Raleigh and Gaston Railroad Company for the year ending October 30, 1886, begins with congratulating the Stockholders that the road has thus far been exempt from all casualties, and that its careful management has won the confidence of the public.

| | |
|--|-----------|
| The entire receipts of the road for the fiscal year ending September 30, 1886, including balance on hand, amounted to..... | \$263,548 |
| Ordinary and current expenses, \$98,442 | |
| Extraordinary expenses,..... | 129,746 |
| | <hr/> |
| | 228,188 |

Balance on hand Oct. 1,.....25,360

The severity of the winter, with the drought, short crops, and other like causes, materially diminished the income of the road, notwithstanding the ordinary receipts are about the same as last year. The net profits were about 8 per cent. on the capital.

The completion of the North Carolina Railroad will open a new source of income, by furnishing a more Northern outlet for the staple products of the region through which it passes.

The contract for running the Roanoke Valley Railroad by the Raleigh and Gaston Company expired on the first of April, and that road is now run on its own account. A warehouse has been erected at the junction of the two roads.

Satisfactory assurances have been received from the Directors of the Petersburg Railroad Company that that road will be rebuilt with substantial iron rails—and steps have been taken to reconstruct the bridge over the Roanoke at Gaston. These two improvements will reduce the time between Petersburg and Raleigh to about 6 or 7 hours.

Contracts have been made for filling up the trestle work, and building permanent bridges and culverts between Weldon and Gaston, which are now being executed.

The sinking fund amounts to \$16,700.

The bridges have undergone some repairs, and are in good condition.

The rolling stock consists of 12 engines, 76 box cases, 8 passenger cars, 32 flat cars, and 20 gravel cars, all in good running order.

The Report of the Committee of Finance and Inspection gives a favorable view of the condition and prospect of the road.

The Report of the Treasurer gives the receipts of the road for the fiscal year as follows:—

| | |
|-----------------------|----------|
| From passengers,..... | \$60,465 |
| " freight,..... | 104,234 |
| " mails,..... | 10,430 |

| | |
|------------------------|-----------|
| Total receipts,..... | \$175,109 |
| Running expenses,..... | 98,441 |

Net receipts,.....76,668

The following is a general statement of the financial condition of the Company:—

Exhibit of the Raleigh and Gaston Railroad Co. on the first day of October, 1886.

| | |
|---|----------------|
| To Capital Stock of the Company,... | \$973,300 00 |
| To Coupon Bonds, due in 1862, sold and applied to reconstruction,.... | 100,000 00 |
| To Profit, applied to reconstruction,.... | 97,545 85 |
| | <hr/> |
| | \$1,170,845 85 |

To Interest on Sinking Fund, to be invested,.....812 25

To Dividends uncalled for, to wit:

| | |
|----------------|----------|
| On No. 1,..... | \$120 00 |
| On No. 2,..... | 462 00 |
| On No. 3,..... | 1,080 00 |

To amount of floating debt, estimated at.....17,482 89

To Net balances, as follows:

| | |
|-------------------------------------|-----------|
| Invested in S'k'g Fund, \$15,700 00 | |
| " R. V. R. S'k'g, 7,700 00 | |
| Am't unappropriated, 7,225 78 | 80,625 76 |

\$1,121,428 26

By cost of old Road from Raleigh to Gaston,.....\$400,000 00

By cost of reconstruction and equipment,.....572,263 97

By cost of connection from Weldon to Gaston,.....175,000 00

By connection with N. C. Road at Raleigh, to date,.....23,581 88

\$1,170,845 85

By stock subscriptions, still due,....1,821 74

By Stock held in the R. V. R. Co., 7,700 00

By Sinking Fund, invested,.....15,700 00

By Balances due from other Companies, Agents, Banks, and Bills receivable, per Treasurer's statement,.....25,360 66

\$1,221,428 25

The tables of the monthly receipts at each station accompany the report.

The old officers were re-elected as follows:—

R. A. HAMILTON, President; Geo. W. Mordecai, Dr. W. J. Hawkins, Thomas Miller; and on behalf of the State, John G. King, Gaston H. Wilder and Allen C. Perry, Directors.

Indiana and Illinois Central Railway Co.

The following gentlemen were elected Directors of this Company by the stockholders at their meeting in this city yesterday:—A. L. Roache, Rockville, Ind.; S. B. Bushnell, Montezuma, Ind.; M. G. Bright, Madison, Ind.; Ed. Clark, Indianapolis, Ind.; James Johnson, Indianapolis, Ind.; G. W. Spittler, Rensselaer, Ind.; R. J. Gatling, Indianapolis, Ind.; Wm. Martin, Decatur, Ill.; Henry Prather, Decatur, Ill.; J. R. Hammett, Coles Co., Ill.; O. Bailey, Bloomfield, Ill.; Robert Hopkins, Coles county, Ill.

The following gentlemen were then elected off-

cers for the next year: President, A. L. Roache; Vice President, Wm. Martin; Secretary, James M. Sharpe; Treasurer, John S. Spann.

New Orleans and Texas.

Efforts are being made to induce the capitalists and business men of New Orleans to extend the Opelousas railroad to a connection with the Sabine and Galveston Bay railroad at the Texas State line. The Sabine and Galveston Bay railroad,—or, as it is called by the New Orleans papers, the Houston, Texas and New Orleans railroad,—was commenced about eighteen months ago, on a cash capital of eight thousand dollars. It will be remembered that the Legislature of Texas have been most liberal in granting lands to encourage the construction of railroads in that State. Under the stimulus which these grants have afforded, the friends of this road determined to undertake its construction, and to make it build itself with the proceeds of the donated lands. The New Orleans Bulletin says:—

"To accomplish this, subscriptions were taken by the planters who gave their notes payable in one, two and three years. The road was let out to small contractors, who took, in part payment, these very notes, and then the planters to take up their notes hired out their hands, when they were not required on the plantations, to the contractors, who thus were paid in work and material. In this way the road was commenced and pushed forward. Thirty-five miles of this road, undertaken with a cash capital of only eight thousand dollars, are now completed, and there is every prospect that one hundred and seventy-five miles will be completed in two years from this time."

The Opelousas route is already completed nearly to New Iberia, on the Teche, a distance from New Orleans of about 127 miles. From there to the Sabine river, at Madison, the proposed point of connection, the distance is 115 miles, nearly in an air line. The route is level, and far enough from the coast to be perfectly dry and solid. It is a prairie, and the road can be built probably for a less sum per mile than almost any other one in the country. The entire cost, exclusive of equipments, it is estimated will not exceed twelve thousand dollars per mile, if it should come up to that figure.

The people of New Orleans, and of that portion of Louisiana through which this road will pass, are now called upon to contribute their share toward its completion. They are only asked to build that section which lies within their own State. The people of Texas are willing and able to take care of the railroads within their own boundaries. If they have learned wisdom from the experience of other States, they are in the way of providing for themselves the most magnificent system of Public Improvements ever realized in this country. The Legislature have been most liberal in their policy, and have shown the strongest desire to build up and develop the industry and abundant resources of their vast, fertile, and almost unknown State.

The State of Louisiana has now but about 250 miles of railroad in operation, of which some 200 miles centre at New Orleans. Only five States in the Union have a less extent of railroad communication, and two of these, Rhode Island and Delaware, are only restricted by the inability of so small territory to contain any more. In 1851, Louisiana had only about 60 miles of railroad. The example of the progress of other States has

not been lost upon her. The completion of a line of railroad, connecting the fertile fields of Texas, with the great southern metropolis will contribute largely to its continued growth and prosperity.

Wherever railroads are built, we see an immediate increase in population, wealth and industry. The infusion into the people of Texas of the energy which such an enterprise cannot fail to impart will work a complete revolution in the character and reputation of that State. Already, its real nature is beginning to be understood. With the means of increased communication with other sections of the country which railroads will ensure, it is not too much to predict that the day is not far distant, when Texas will equal the State of New York in population, wealth and agricultural resources, and when New Orleans will occupy to it a position similar to that which the city of New York now holds to its own State.

Journal of Railroad Law.

THE ANNOYANCES ARISING FROM THE RIGHTFUL USE OF A RAILROAD DO NOT CONSTITUTE A NUISANCE.

It is quite natural, that persons whose dwellings are situated in the immediate neighborhood of a railroad, should be annoyed by the perpetual rumbling of the cars, the whistling of the locomotives and the ringing of the bells. And when located close by the stations, and particularly the termini of such a road, we can very well imagine that, if the verdict were left solely to the persons so unfortunately situated, they would pronounce it an unmitigated nuisance. The literal meaning of this term is *annoyance*; and to private individuals a railroad doubtless often is an annoyance; but the legal import of the term has to be determined from a different point of view, and with reference to public as well as private interests.

A case was not long since decided in the Supreme Court of Pennsylvania, in which this question is fully and ably discussed. It should induce all, who need any inducement of the kind, to endure with equanimity private vexations from any cause when, by the same means, the public good is promoted and the community benefitted.

The action was brought by an individual living near a depot of the Ohio and Pennsylvania Railroad Company. When about to erect some car houses and other structures necessary to the use of the railroad, the Company were met by a special injunction restraining them in the erection of the buildings, principally on a ground of law which, it having no probable application beyond the circumstances of this case, it is unnecessary to introduce here, but partly also on the ground that the erections proposed would be a public and private nuisance.

This action being contested, and an endeavor being made on the part of the complainants to have the injunction made perpetual, on the final bearing of the cause the following decision was rendered on this point by Judge HAMPTON.

"A ground of claim on part of the complainant is, that the said road, cars, engines, cattle, freight, etc., as used, received and discharged, are both a public and private nuisance, disturbing his quiet and peaceful enjoyment of his habitation, and diminishing the value of his property. This, if true, is a very serious inconvenience indeed. But is it such, under all the circumstances, as to call for

the exercise of the extraordinary power of a Court of Chancery by injunction?

A nuisance is anything which unlawfully and tortiously does hurt, or causes inconvenience or damage. (2 Bour. In. 503.) It is difficult, says the same learned author, to define what *degree of annoyance* is necessary to constitute a nuisance. A private nuisance, says Blackstone, is anything unlawfully or tortiously done to the hurt or annoyance of the person, or the lands, tenements, or hereditaments of another. (3 Bl. Com. 215.)

What degree of annoyance will constitute a nuisance, must always depend upon the special circumstances of every case. Certain sounds would be considered *nuisances* by some, and *music* by others. As, for instance, the chiming of church bells, the blowing of horns or trumpets, the lowing of cattle, the sound of the forge hammer, the whistle of the steam engine, and the sound of the drum and fife. And this depends more or less on the proximity or distance of the different sounds. It is not every annoyance that is 'unlawful and tortious,' indictable or actionable, and more especially is that the case in towns and cities in these modern times of progress and improvement.

But is a Court of Chancery called upon to decide those questions of fact which are so difficult and doubtful; when the courts of law are open to the party, where they can be determined by the verdict of a jury? An injunction may be granted to restrain a public nuisance at the suit of a private person who suffers a special injury thereby. (6 Johns. ch. 439.) But equity will not interfere in case of a nuisance, except to prevent *irreparable injury*. (4 Hen. & Mun. 474.)

When the thing sought to be prohibited as a nuisance is in itself a nuisance, the Court will interpose; but if not unavoidably and in itself noxious, but only something which may, according to circumstances, prove so, the Court will refuse to interpose until the matter has been tried at law. (Gwin vs. Wilmoth, 1 Freeman, ch. 505.) To justify the interference of a Court of Equity to restrain a nuisance, the right of a complainant must be clearly established, and it must appear that there is danger of immediate and irreparable injury. (Caldwell vs. Knott, 10 Yerger, 209.) The Court will not interfere by an injunction to restrain an erection not in itself noxious, though it may, according to circumstances, prove so, until a trial of the right at law, except where an action could not be framed to meet the question, when the Court may direct an issue. (Mohawk Bridge Co. vs. The Union and Schenectady Railroad Co., 6 Paige ch. R. 554.) An act tending merely to diminish the value of a man's house, or to shut out a pleasant prospect, was recently held in England not to be a nuisance. (9 English Law and Equity R. 166. 122.) Many other cases might be cited; but these are deemed amply sufficient to justify a refusal to interfere by injunction, on the ground of nuisance, under the circumstances of this case.

It does not appear here that defendants create any more noise or confusion than is usual or customary under similar circumstances, or than is necessary and unavoidable in carrying on the trade and business of their road. To deny to them, therefore, the use of their road, would, in effect, be to exclude all railroads from our towns and cities, after these corporations have chiefly contributed to their construction—to debar the right

of steamboats to land at our wharves, to discharge and receive freight and passengers—to stop the passage through our streets of the hundreds of hacks, omnibuses, drays and carts, necessary to convey freight and passengers between the outer depots, and drive them round the city limits—to stop all machinery of every description, driven or propelled by steam—to stop all public markets which produce noise and disturb the citizens residing adjacent thereto, and restrain the use of coal as fuel, because of the intolerable annoyance occasioned by its smoke. It should be borne in mind that we live in an age and a country of progress and improvement, in all the business departments of life. New branches of business are constantly springing up on every hand. The inexhaustible resources and capabilities of the country are being rapidly developed, by the ingenuity, energy and enterprise of our citizens. The unparalleled increase and improvement in agriculture, commerce and manufacture, demand increased facilities in travel and transportation. These and many other considerations require the modification of former rules, and judicious application of the expansive principles of the common law to the altered condition of the country and the necessities of the public. The common law is said, and with great truth, to be the perfection of human reason. It is the embodied justice and wisdom of each successive age, moulded and formed into a system adapted to the habits and wants of the current time.

These remarks are made for the purpose of showing, that what would at one time have been held to be a nuisance, might not, and probably would not, be so considered now. Private interest and comfort must often yield to public necessity or convenience. This, we apprehend, must be the case here. If the Company had authority to make their road where it is, with its terminus at Federal street, they are entitled to the ordinary and necessary uses and advantages of their position, and would not be responsible for any unavoidable annoyance or disturbance such uses might cause. To permit and encourage them to construct their road at a heavy expense, and then deny them the privilege of using it for the ordinary and necessary purposes of such a work, would be inconsistent with every principle of justice and common sense."

Chief Justice LEWIS, in an opinion delivered on the same case, fully endorses the decision above. He says:

"The annoyance alleged to arise from the necessary uses of the railroad, is not a nuisance *per se*. Until it be determined by a jury to be a nuisance *in fact*, the Court will not interfere by an injunction on that ground."

The Niagara Suspension Bridge.

At a meeting of the Directors of the Niagara Suspension Bridge Company, last week, a report was presented by the Secretary, from which we learn that the gross receipts, from April 1, 1856, to April 1, 1857, were \$41,963, and the disbursements \$4,597, net revenue, \$37,366. The revenue arising from the carriage and foot way was \$19,462—a gain over the year previous of \$1,070. The remainder of the revenue was derived from the Great Western Railway. The dividends declared in 1856 amounted to 15 per cent.—5 per cent. on January 2d, 7 on July 1st, and 3 on October 1st. A dividend was also declared in January of the present year of 5 per cent.

Milwaukee.

Mayor Cross, sent to the Council on the 22nd, an elaborate annual message, in which the affairs of our down the Lake neighbors, and would-be rival, are discussed at length. The finances of the city occupy a good share of the message, and well they may. The outstanding bonds amount to \$1,802,050, which is quite an item for a town of 40,000 inhabitants. But only \$425,050 of this is set down as a debt for city purposes proper. The balance has been loaned to railroads, as follows:

| | |
|---|-----------|
| Lake Shore Railroad | \$200,000 |
| Beloit and Milwaukee | 100,000 |
| Milwaukee and Mississippi | 300,000 |
| Milwaukee and Watertown | 200,000 |
| Milwaukee and Horicon | 166,000 |
| La Crosse and Milwaukee | 200,000 |
| Milwaukee and Fond du Lac, transferred to the La Crosse and Milwaukee | 114,000 |
| Milwaukee and Superior | 100,000 |

Making in the aggregate. \$1,880,000

Milwaukee having thus been liberal in the giving of her credit to railroad companies ought to reap a rich reward, in the shape of increased business therefrom. She has just commenced realizing some of the anticipated benefits from their construction, which benefits will continue to increase as the roads are extended.

Great Railway Scheme.

McDonald Stephenson, in *Herepath's Railway Journal*, proposes a great project, namely, the construction of a railroad from London to Lahore, in the East Indies, with only two breaks—one at the straits of Dover, and the other at the Dardanelles. The entire length of the line is stated at about 3,405 miles, and the cost at about one hundred and seventy millions of dollars. If carried out, the distance between London and India will be reduced to a ten days' journey.

Joliet and Chicago Railroad.

The following named gentlemen have been elected Directors of the Road; S. A. Matteson, R. B. Mason, T. B. Blackstone and Geo. Bernet. At a subsequent meeting of the Directors, Geo. Bernet was elected President; and T. B. Blackstone, Engineer.

We are informed that the road is to be constructed forthwith, and will probably be in running condition by the first of October next.

Railways in Great Britain.

Mr. Yeats, of Warrford Court, has published some elaborate statistics on the English railway system, which has expanded into colossal dimensions. The compilation contains the principal items of capital and revenue of ninety railways, arranged in a clear and concise manner with a view to present a uniform statement of the accounts of all the railways in the United Kingdom which were open for traffic in 1855 and 1856. A statement of the capital and annual rentals of 46 leased lines is given. The total capital of the 136 railways amounted on the 31st December, 1856, to £295,708,737, thus distributed:—

| | |
|---------------------|--------------|
| English Lines | £248,773,671 |
| Scotch | 32,270,976 |
| Irish | 14,664,090 |

The traffic receipts in 1856 stood thus:—

| | Per cent. |
|----------------------------|----------------------|
| English, £18,531,832 Work- | |
| ing expenses | £8,850,423, or 47.54 |
| Scotch.. 2,209,229 do do | 1,041,794, or 47.15 |
| Irish... 1,029,964 do do | 429,737, or 41.72 |

In Ireland there is no Government duty on passengers.

The dividends on the ordinary capital of English railways in 1856 averaged £3,17.7½ per cent. against £3 4s. 10½d. in 1855; on the ordinary capital of Scotch, £2 18s. 0½d. per cent against £2 4s. 0½d. in 1855; and on Irish, £4 4s. 1½d. per cent. against £3 18s. 11d. per cent. in 1855.

Railroads in Massachusetts.

| Railroads. | Cost. | Miles. | Cost per mile. | Gross Receipts. | Current Expenses. | Net Receipts. | Divid. per ct. | Receipts from Passengers. | Receipts from Freight. | Miscellaneous. | Earnings per mile. | Per cent. of Gross Earnings. | Do. Net Earnings. |
|--|-------------------|---------------|----------------|------------------|-------------------|------------------|----------------|---------------------------|------------------------|----------------|--------------------|------------------------------|-------------------|
| 1851. | | | | | | | | | | | | | |
| Boston and Worcester | \$4,862,748 | 68½ | 71,249 | 743,922 | 414,109 | 329,813 | 7 | 403,362 | 318,933 | 21,627 | 11,229 | 15.33 | 6.75 |
| Boston and Lowell | 1,945,646 | 25¾ | 75,560 | 409,152 | 268,029 | 141,823 | 8 | 174,240 | 226,053 | 8,858 | 15,889 | 21 | 7.5 |
| Taunton Branch | 307,136 | 11 | 27,921 | 121,292 | 104,291 | 27,001 | 8 | 77,843 | 51,262 | 2,187 | 11,935 | 43 | 7.1 |
| Boston and Providence | 2,840,442 | 41 | 69,279 | 377,396 | 177,776 | 199,620 | 3 | 236,730 | 133,422 | 7,244 | 9,204 | 13.25 | 8.9 |
| Eastern | 3,120,391 | 74 | 42,167 | 502,054 | 224,599 | 277,455 | 8 | 382,166 | 60,005 | 69,881 | 6,784 | 16.1 | 9.5 |
| Nashua and Lowell | 651,214 | 14½ | 44,658 | 117,017 | 94,354 | 61,573 | 8 | 47,363 | 60,553 | 9,100 | 8,025 | 19 | 7.6 |
| Western | 9,953,758 | 166 | 63,806 | 1,353,894 | 597,756 | 756,138 | 8 | 603,207 | 714,362 | 36,323 | 8,678 | 13.5 | 10.5 |
| New Bedford and Taunton | 510,263 | 59 | 25,513 | 173,450 | 120,144 | 53,305 | 8 | 111,364 | 137,573 | 2,475 | 4,577 | 10.5 | 8.25 |
| Norwich and Worcester | 2,585,104 | 59 | 43,815 | 270,049 | 186,662 | 83,387 | 3 | 408,815 | 192,574 | 14,870 | 4,577 | 10.5 | 8.3 |
| Boston and Maine | 4,090,452 | 74 | 55,281 | 633,095 | 305,068 | 328,026 | 7 | 13,677 | 12,138 | 21,255 | 6,453 | 27 | 4.7 |
| Stoughton Branch | 93,433 | 4 | 23,358 | 19,885 | 11,148 | 8,737 | 2 | 111,860 | 76,579 | 11,454 | 3,998 | 11 | 10 |
| Connecticut River | 1,801,592 | 50 | 36,032 | 199,885 | 115,148 | 84,747 | 8 | 133,393 | 91,094 | 7,833 | 5,541 | 22 | 3.4 |
| Fall River | 1,050,000 | 42 | 25,000 | 232,322 | 132,527 | 99,794 | 7.5 | 208,682 | 63,175 | 11,035 | 8,539 | 14 | 5 |
| Old Colony | 2,293,534 | 37½ | 61,571 | 318,075 | 26,012 | 21,502 | 6 | 17,131 | 19,482 | 900 | 2,011 | 9 | 6.3 |
| Pittsfield and North Adams | 443,677 | 18¾ | 23,790 | 37,514 | 26,012 | 11,502 | 6 | 117,043 | 82,122 | 3,356 | 2,934 | 10.5 | 2.5 |
| Providence and Worcester | 1,820,064 | 43½ | 41,927 | 202,889 | 86,958 | 115,931 | ... | 26,645 | 6,309 | 3,938 | 2,617 | 6 | 5 |
| Lowell and Lawrence | 343,467 | 12½ | 27,811 | 36,311 | 28,152 | 8,159 | ... | 73,880 | 86,089 | ... | ... | ... | ... |
| Vermont and Massachusetts | 3,201,686 | 69 | 46,401 | 180,617 | 165,515 | 15,102 | 12.5 | 36,471 | 18,533 | 1,731 | 2,040 | 9 | 4 |
| Peterboro' and Shirley | 264,115 | 14 | 18,865 | 56,736 | 33,998 | 22,738 | ... | ... | ... | ... | ... | ... | ... |
| Cape Cod | 653,678 | 27 | 22,801 | 56,736 | 33,998 | 22,738 | ... | ... | ... | ... | ... | ... | ... |
| Stony Brook | 265,702 | 13 1-6 | 20,194 | 16,236 | ... | ... | 6 | 101,657 | 110,019 | 10,617 | 4,143 | 8 | 2.3 |
| Cheshire | 2,777,843 | 53¾ | 51,780 | 222,295 | 159,322 | 62,973 | ... | 240,714 | 259,258 | 16,040 | 10,131 | 14 | 6 |
| Fitchburg | 3,612,486 | 51 | 70,930 | 516,012 | 310,376 | 205,635 | 4 | 85,208 | 42,442 | 6,140 | 3,365 | 11.75 | 2.5 |
| Worcester and Nashua | 1,309,564 | 45¾ | 28,661 | 153,791 | 98,511 | 55,280 | 4.5 | 7,111 | ... | ... | ... | ... | ... |
| Newburyport | Unfinished. | 11 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Fitchburg and Worcester | 305,409 | 14 | 21,825 | 29,354 | 19,815 | 9,539 | ... | 16,086 | 11,863 | 1,405 | 1,559 | 10 | 3 |
| Essex | 602,185 | 20 | 30,106 | 39,960 | 32,439 | 7,521 | ... | 34,295 | 20,336 | 1,998 | 1,998 | 8 | 1.25 |
| New London, Willimantic and Palmer | 1,450,410 | 65¾ | 22,076 | 101,057 | 110,197 | ... | ... | 60,643 | 37,966 | 2,447 | 1,523 | 7 | ... |
| Stamford and Lowell | 343,220 | 16¾ | 20,330 | 36,040 | 32,106 | 4,533 | ... | 14,197 | 22,502 | ... | 2,170 | 10.5 | 1.5 |
| South Reading | 263,759 | 8 | 38,044 | 42,235 | 37,882 | 12,413 | 5 | 28,898 | 9,688 | ... | 3,707 | 14.2 | 4 |
| Norfolk County | 1,213,451 | 26 | 46,748 | 60,085 | 37,859 | 22,226 | ... | 35,791 | 22,835 | 1,458 | 2,310 | 5 | 2 |
| Norfolk Junction | 919,396 | 6½ | ... | 802 | 144,701 | ... | ... | ... | ... | ... | ... | ... | ... |
| South Shore | 427,689 | 11½ | ... | 15,318 | ... | ... | 9 | ... | ... | ... | ... | ... | ... |
| Stockbridge and Pittsfield | 448,700 | 22 | ... | ... | ... | 31,409 | 7 | ... | ... | ... | ... | ... | ... |
| Total, 1851. | 57,030,560 | 1,238½ | 46,048 | 7,281,346 | 4,151,566 | 3,129,780 | ... | 3,946,568 | 2,960,472 | 374,306 | 5,879 | 12.5 | 7.5 |

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par value of \$100.

| NAME OF COMPANY. | Length of Road. | Capital paid in. | Debt. | Total cost of road & equip't. | Gross Earnings for last official year. | Net Earnings for do. | Dividend for do. | Price of Shares. | NAME OF COMPANY. | Length of Road. | Capital paid in. | Debt. | Total cost of road & equip't. | Gross Earnings for last official year. | Net Earnings for do. | Dividend for do. | Price of Shares. | |
|------------------------------|-----------------|------------------|------------|-------------------------------|--|----------------------|------------------|------------------|------------------------------|-----------------|------------------|-----------|-------------------------------|--|----------------------|------------------|------------------|--|
| Atlantic & St. Lawrence | 149 | 2,494,000 | 3,874,576 | 6,368,576 | 565,168 | 110,247 | 6 | 75 | Brunswick and Florida, Ga. | 80 | 300,000 | 300,000 | 550,000 | In progr. | | | | |
| Androscog & Kennebec | 55 | 671,476 | 1,546,840 | 2,218,316 | 212,998 | 110,247 | none | 14 | Southern Western | 92 | 1,097,498 | 465,500 | 1,624,920 | 253,306 | 141,168 | 8 | | |
| Kennebec & Portland | 72 | 1,107,526 | 1,768,738 | 2,876,264 | 233,298 | | none | | Tennessee and Alabama | 30 | 246,488 | | 679,908 | In progr. | | | | |
| Portland, Saco & Portsmouth | 51 | 1,396,400 | | 1,396,373 | 264,180 | 112,491 | 6 | 86 | Tennessee and Mississippi | 217 | 1,794,440 | 175,740 | 4,028,796 | 311,631 | 169,572 | | | |
| Boston, Concord & Montreal | 93 | 1,808,093 | 1,059,512 | 2,771,310 | 233,234 | 120,834 | | | Memphis and Charleston | 188 | 2,668,555 | 1,502,921 | 4,536,412 | 109,932 | 109,236 | | | |
| Sheshire | 63 | 2,085,925 | 899,313 | 3,178,687 | 380,221 | 143,566 | 2 | 10 | Mobile and Ohio | 168 | 642,354 | 623,303 | 1,507,656 | In progr. | | | | |
| Concord | 85 | 1,500,000 | 8,242 | 1,412,576 | 335,919 | 138,454 | 6 | 37 | Mia. Central | 55 | 2,930,354 | 671,645 | 2,657,565 | In progr. | | | | |
| Northern, N. H. | 82 | 2,768,400 | none | 3,016,638 | 370,529 | 138,299 | 2 1/2 | 38 1/2 | N.O., Opelousas & G.W. | 111 | 1,117,550 | none | 1,079,595 | In progr. | | | | |
| Concord & Passumpsic Riv. | 81 | 1,048,145 | 787,608 | 1,780,062 | 162,687 | 65,173 | none | 2 | Vicksburg, Shreveport & Tex. | 111 | 1,000,000 | 1,500,000 | 2,500,000 | In progr. | | | | |
| Rutland & Burlington | 120 | 2,233,376 | 2,662,396 | 5,483,428 | 394,971 | | none | | East Tennessee and Ga. | 16 | 625,425 | 938,583 | 1,033,731 | In progr. | | | | |
| Vermont Central | 25 | 1,830,000 | 447,660 | 2,336,450 | 490,733 | 105,586 | 6 | 87 1/2 | East Tennessee and Va. | 161 | 2,319,330 | 1,497,081 | 3,545,694 | 316,090 | 112,177 | none | | |
| Boston and Lowell | 74 | 4,076,974 | 150,000 | 4,176,405 | 910,355 | 398,126 | 6 | 86 1/2 | Covington & Lexington | 98 | 1,302,804 | 2,235,939 | 3,738,753 | 264,978 | 188,094 | | 18 | |
| Boston and Maine | 74 | 2,240,300 | 1,696,976 | 3,659,250 | 632,227 | 294,861 | none | 7 1/2 | Lexington and Frankfort | 29 | 430,065 | 168,099 | 637,071 | 93,263 | 43,635 | 6 | | |
| Boston and N.Y. Central | 43 | 4,500,000 | 614,514 | 4,865,459 | 1,008,782 | 416,933 | 6 1/2 | 92 1/2 | Lexington and Danville | 65 | 698,236 | 609,061 | 1,287,297 | 244,014 | 90,902 | 6 | | |
| Boston and Providence | 44 | 681,690 | 277,485 | 8,654,966 | 124,073 | 39,593 | 3 | 49 1/2 | Louisville and Frankfort | 264 | 866,939 | 77,294 | 613,231 | In progr. | | | | |
| Boston and Worcester | 47 | 1,591,110 | 267,858 | 1,802,244 | 288,670 | 91,624 | 5 1/2 | 45 1/2 | Atlantic & Gt. Western | 118 | 1,881,855 | 2,025,925 | 2,852,652 | 208,293 | 140,825 | none | 30 | |
| Cape Cod | 60 | 2,683,400 | 2,674,136 | 4,687,435 | 717,869 | 321,943 | 46 | 45 1/2 | Bellefontaine and Ind. | 141 | 5,647,020 | 122,857 | 4,613,722 | 129,295 | 732,066 | 9 | 168 1/2 | |
| Connecticut River | 67 | 3,840,000 | 100,000 | 3,872,821 | 668,974 | 250,833 | 76 | 76 | Cleveland and Toledo | 200 | 2,676,425 | 2,689,301 | 6,124,620 | 736,272 | 396,986 | 10 | 66 | |
| Eastern, Mass. | 21 | 500,000 | none | 541,580 | 188,925 | 27,827 | 6 1/2 | 85 1/2 | Cleveland and Mahoning | 103 | 2,780,744 | 3,043,992 | 5,637,466 | 581,877 | 309,615 | 49 1/2 | | |
| Fitchburg | 77 | 3,015,100 | 290,100 | 3,362,949 | 683,357 | 305,140 | 6 | 85 1/2 | Cleveland and Pittsburgh | 138 | 2,158,900 | 1,321,213 | 2,987,787 | 508,271 | 278,012 | 70 | | |
| N. Bedford and Taunton | 69 | 2,282,541 | 1,019,148 | 3,241,976 | 259,671 | 52,267 | none | 7 1/2 | Cin. Hamilton & Dayton | 60 | 1,120,450 | 1,131,265 | 2,326,458 | In progr. | | | | |
| Old Colony and Fall River | 156 | 5,150,000 | 5,839,080 | 10,495,905 | 2,117,982 | 889,763 | 7 | 100 | Cin., Wilm. & Zanesville | 131 | 1,484,550 | 149,000 | 1,481,733 | 366,360 | 187,518 | 10 | 82 | |
| Vermont and Mass. | 46 | 1,141,000 | 205,565 | 1,261,271 | 216,888 | 82,720 | 2 | 42 1/2 | Columbus and Xenia | 65 | 637,838 | 422,658 | 860,490 | 1,185,826 | In progr. | | | |
| Western, Mass. | 43 | 1,510,020 | 390,000 | 1,781,048 | 344,775 | 155,044 | 80 | 80 | Dayton, Xen. & Belpre | 140 | 1,076,692 | 393,011 | 1,885,236 | In progr. | | | | |
| Providence and Worcester | 72 | 2,356,000 | 939,000 | 3,313,932 | 730,012 | 352,790 | 10 | 20 | Dayton and Michigan | 36 | 310,000 | 600,489 | 1,155,135 | 171,829 | 55,000 | 20 | | |
| Hartford and N. Haven | 122 | 1,939,600 | 2,151,306 | 4,090,869 | 340,593 | 169,437 | none | | Dayton and Western | 42 | 454,690 | 904,489 | 1,558,126 | 181,662 | 836,708 | 90 | | |
| Hartford, Prov. and Fishkill | 71 | 2,000,000 | 500,000 | 2,431,773 | 829,297 | 47,881 | none | | Eaton and Hamilton | 66 | 2,963,921 | 1,171,785 | 3,643,172 | 681,862 | 336,708 | 20 | | |
| Housatonic | 62 | 1,081,800 | 524,244 | 1,580,723 | 227,416 | 114,237 | none | 52 1/2 | Little Miami | 205 | 2,451,550 | 2,572,932 | 4,446,661 | Recently opened. | none | 15 | | |
| Naugatuck | 62 | 3,000,000 | 2,215,000 | 5,376,803 | 958,274 | 338,877 | none | 52 1/2 | Mad River and L. Erie | 138 | 1,502,927 | 3,485,076 | 4,263,443 | Recently opened. | none | | | |
| N. York and N. Haven | 60 | 734,258 | 761,462 | 1,450,318 | 120,571 | 54,544 | none | | Central Ohio | 187 | 2,451,700 | 3,219,000 | 6,670,700 | 1,111,626 | 662,117 | 9 | 50 | |
| N. Haven and N. London | 66 | 510,500 | 1,065,000 | 1,594,353 | 120,571 | 54,544 | none | | Ohio and Penn. | 60 | 371,350 | 31,000 | 390,933 | 825,958 | 164,479 | none | | |
| N. London, W. & Palmer | 32 | 1,222,300 | 873,489 | 2,597,133 | 304,236 | 88,458 | 2 1/2 | 80 | Pittsburg, Mayew's & Cin. | 127 | 1,350,000 | 2,206,357 | 3,552,357 | 825,958 | 164,479 | none | | |
| Norwich and Worcester | 32 | 439,005 | 1,625,098 | 1,840,695 | 117,716 | 9,904 | none | | Sand'y, Mansf. & Newk | 136 | 403,975 | 50,050 | 888,868 | In progr. | | | | |
| Albany Northern | 35 | 643,330 | 317,859 | 974,323 | In progr. | | | | Scioto & Hocking Valley | 113 | 1,000,000 | 950,000 | | In progr. | | | | |
| Black River and Utica | 109 | 1,487,871 | 1,601,183 | 2,819,096 | 172,476 | 66,333 | none | | Springf., Mt. Vernon & P. | 242 | 2,500,000 | 4,530,000 | 2,080,433 | In progr. | | | | |
| Buffalo, Corn. and N. Y. | 92 | 798,439 | 2,577,849 | 3,401,868 | 288,392 | 31,896 | none | | Tol., Wash. & St. Louis | 255 | 4,196,679 | 1,006,125 | 2,080,433 | In progr. | | | | |
| Buffalo and N. Y. City | 69 | 1,300,000 | 1,040,000 | 2,494,364 | 679,750 | 3,763 | 10 | | Cin., Log. & Chicago | 109 | 708,445 | 1,177,596 | 1,844,541 | 127,400 | 64,552 | 20 | | |
| Buffalo and St. Line | 47 | 434,111 | 922,393 | 1,275,796 | 174,089 | 69,506 | none | | Ind. and Cincinnati | 66 | 1,213,723 | 1,442,855 | 2,178,461 | 366,012 | 193,142 | 7 | 40 | |
| Canandaigua and Elmira | 144 | 3,758,466 | 920,362 | 12,737,896 | 1,812,087 | 603,946 | none | 24 1/2 | Indiana Central | 83 | 828,825 | 1,099,410 | 1,907,911 | 350,176 | 134,376 | 60 | | |
| Canandaigua & Niagara Falls | 85 | 687,000 | 506,889 | 1,187,562 | 135,433 | 48,649 | none | | Ind., Clev. & Pittsburg | 60 | 1,014,252 | 694,000 | 1,531,225 | 266,544 | 93,010 | none | | |
| Cayuga & Susquehanna | 144 | 3,758,466 | 920,362 | 12,737,896 | 1,812,087 | 603,946 | none | 24 1/2 | Jeffersonville | 87 | 1,647,700 | 1,336,816 | 2,205,000 | 286,146 | 112,880 | none | | |
| Hudson River | 245 | 1,875,148 | 668,949 | 2,555,986 | 301,793 | 116,462 | none | 87 1/2 | New Albany and Salem | 238 | 2,536,121 | 5,281,748 | 6,643,189 | 646,827 | 371,402 | none | 16 1/2 | |
| Long Island | 562 | 24,136,691 | 14,763,897 | 25,523,913 | 7,773,069 | 4,097,867 | 8 | 87 1/2 | Peru and Indianapolis | 73 | 858,314 | 858,314 | 150,000 | 80,000 | 180,702 | 10 | | |
| New York Central | 464 | 10,023,958 | 25,995,969 | 33,439,431 | 3,349,056 | 3,005,670 | none | 89 | Terre Haute and Ind. | 182 | 3,141,500 | 3,387,155 | 5,214,162 | In progr. | | | | |
| New York and Erie | 131 | 5,717,100 | 4,069,769 | 8,758,203 | 1,440,393 | 324,891 | none | 11 1/2 | Chicago and Rock Is'd | 220 | 1,539,100 | 1,634,736 | 2,884,622 | 1,077,312 | 379,821 | 20 | | |
| New York and Harlem | 118 | 1,633,022 | 4,406,874 | 6,470,714 | 528,153 | 135,754 | none | 1 | Chicago and St. Louis | 58 | 1,202,500 | 2,133,050 | 2,920,241 | 471,399 | 219,688 | 20 | | |
| Northern, N. Y. | 35 | 399,130 | 215,545 | 723,683 | 146,191 | 77,083 | 3 1/2 | | Central Military Trunk | 88 | 2,800,000 | 1,328,000 | 3,825,000 | In progr. | | | | |
| Potsdam and Watertown | 29 | 407,200 | 294,189 | 749,683 | In progr. | | | | Ohio, St. Paul & P'd du Lac | 178 | 2,200,000 | 3,318,039 | 7,742,614 | 2,315,786 | 1,192,042 | 22 | 97 | |
| Rensselaer & Saratoga | 25 | 610,000 | 140,000 | 896,423 | 241,149 | 82,600 | 7 | | Galeana and Chicago | 259 | 5,441,500 | 2,271,050 | 10,416,292 | 20,374,448 | 1,532,118 | 527,962 | 140 | |
| Rensselaer and Whitehall | 48 | 500,000 | 395,600 | 71,909 | 21,089 | none | | | Peoria and Okawuka | 93 | 569,889 | 818,454 | 1,388,342 | 4,370,536 | Recently opened. | | | |
| Saratoga & Binghamton | 80 | 768,369 | 1,578,804 | 2,272,777 | 159,484 | 22,508 | none | | Ohio & Miss. (Wet. Div.) | 147 | 1,780,295 | 8,292,403 | 4,370,536 | 1,966,969 | In progr. | | | |
| Syracuse & Binghamton | 27 | 437,830 | 737,079 | 1,109,322 | 166,363 | 55,184 | 3 1/2 | 75 1/2 | Terre Haute and Alton | 173 | 2,831,420 | 1,256,000 | 3,537,424 | In progr. | | | | |
| Troy and Boston | 97 | 1,500,000 | 700,979 | 2,068,063 | 440,290 | 162,037 | 3 1/2 | | Detroit and Milwaukee | 185 | 828,000 | 1,128,964 | 1,966,969 | In progr. | | | | |
| Watertown and Rome | 64 | 1,000,000 | 1,619,000 | 2,619,000 | 161,355 | 75,634 | none | | Mich. Central | 282 | 6,032,444 | 5,996,013 | 10,698,155 | 2,215,288 | 879,650 | 10 | 94 1/2 | |
| Be' riders Delaware | 94 | 3,000,000 | 11,407,200 | 8,636,523 | 2,017,127 | 961,941 | 12 | 130 | Mich. South'n & N. Ind. | 475 | 6,928,900 | 6,319,224 | 11,445,205 | 2,410,000 | 875,000 | 10 | 67 1/2 | |
| Camden and Amboy | 30 | 369,320 | 1,522,131 | 1,729,642 | 122,417 | 60,080 | 10 | 128 1/2 | Green Bay, Mil. & Ch. | 155 | 764,075 | 442,728 | 1,138,765 | In progr. | | | | |
| Camden and Atlantic | 30 | 3,482,860 | 690,000 | 4,310,011 | 101,637 | 509,921 | 10 | | Milwaukee and Miss. | 106 | 1,826,428 | 2,467,889 | 5,578,757 | 691,543 | 417,443 | 17 | 65 1/2 | |
| New Jersey | 63 | 2,000,000 | 2,266,176 | 3,683,149 | 239,489 | 181,065 | none | | Milwaukee & Water'n | 72 | 354,861 | 132,000 | 514,238 | In progr. | | | | |
| New Jersey Central | 53 | 1,157,805 | 375,000 | 1,636,550 | 229,341 | 96,267 | 6 | | Milwaukee and Horicon | 16 | 554,200 | | 854,109 | In progr. | | | | |
| Morris and Essex | 44 | 1,637,867 | 342,564 | 1,988,317 | 243,410 | 111,139 | none | | Milwaukee & La Crosse | 61 | 1,351,832 | 537,331 | 1,893,963 | In progr. | | | | |
| Allegheny Valley | 63 | 1,700,000 | 1,940,000 | 3,640,000 | 219,253 | 62,450 | none | | Racine and Miss. | 47 | 921,908 | 880,715 | 1,289,321 | In progr. | | | | |
| Cataw. W. & Erie | 56 | 1,099,500 | 1,211 | 1,191,833 | 243,410 | 111,139 | none | | Hannibal & St. Josephs | 19 | 292,361 | 560,000 | 823,310 | In progr. | | | | |
| Cumberland Valley | 109 | 3,292,772 | 4,828,895 | 6,022,687 | 116,768 | 410,139 | 6 | 52 | North Missouri | 126 | 4,083,900 | 4,337,828 | 7,115,949 | Recently opened. | none | | | |
| Del. Lack. & Western | 20 | 600,000 | 150,000 | 750,000 | | | 10 | | Pacific | 126 | 4,083,900 | 4,337,828 | 7,115,949 | Recently opened. | none | | | |
| Erie & Sunbury | 33 | 600,000 | 1,200,000 | 1,348,812 | 89,535 | 53,335 | 9 | | St. Louis and Iron Mt. | 49 | 4,453,170 | | 8,881,116 | | | | | |

Railroad Bonds.

| COMPANIES. (The following quotations are ex-interest.) | Amount of Loan. | Description of Bonds. | Rate Int. | Interest payable. | Where payable. | Due. | Offered. | Asked. |
|---|-----------------|------------------------------------|-----------|-------------------|----------------|---------|----------|--------|
| Alabama and Tennessee River | \$338,000 | 1st mortgage, convertible | 7 | 1st Jan. 1st July | N. Y. | 1872 | 85 | 85 |
| Buffalo and State Line | 500,000 | Do. convertible | 7 | April, October | " | 1866 | 95 | 97 1/2 |
| Bellefontaine and Indiana | 800,000 | Do. convertible | 7 | Jan'y, July | " | 1866 | 78 | 82 1/2 |
| Do. do. | 200,000 | Real estate, convertible | 7 | Jan'y, July | " | 1858 | | |
| Do. do. | 200,000 | Income, guar. Cl. Col. & Cin. | 7 | Feb'y, August. | " | 1859 | | |
| Central Ohio | 1,250,000 | 1st mort. conv. east. sec. | 7 | Divers | " | 1861-64 | 75 | |
| Do. do. | 800,000 | 2d do. convertible | 7 | March, Sept. | " | 1865 | | |
| Cincinnati, Hamilton, and Dayton | 500,000 | 1st mortgage convertible | 7 | 20 Jan. 20 July | " | 1867 | 85 | 90 |
| Do. do. | 465,000 | 2d do. do. | 7 | May, Novemb. | " | 1860 | | 83 |
| Cincinnati and Marietta | 2,500,000 | 1st mortgage, conv. till 1862 | 7 | Jan'y, July | " | 1868 | 70 | 75 |
| Cincinnati, Wilmington, and Zanesville | 1,300,000 | Do. convertible | 7 | May, Novemb. | " | 1862 | | 75 |
| Cleveland, Painesville, and Ashtabula | 567,000 | Do. convertible | 7 | Feb'y, August. | " | 1861 | 92 1/2 | 95 |
| Cleveland and Pittsburgh | 800,000 | Do. convertible | 7 | Feb'y, August. | " | 1860 | | 93 |
| Do. do. | 1,200,000 | Do. on Branches | 7 | March, Sept. | " | 1873 | 70 | 78 |
| Cleveland and Toledo | 525,000 | Do. convertible | 7 | Feb'y, August. | " | 1863 | | 86 1/2 |
| Chicago and Mississippi | 800,000 | Do. conv. till 1857 | 7 | April, October | " | 1862-72 | 65 | 65 |
| Do. do. | 1,200,000 | Do. convertible | 7 | April, October | " | 1862-72 | 70 | 75 |
| Covington and Lexington | 400,000 | Do. do. | 6 | April, October | " | 1867 | | 67 |
| Do. do. | 1,000,000 | 2d mortgage, convertible | 7 | March, Sept. | " | 1883 | | 82 1/2 |
| Delaware, Lackawanna, and Western | 1,500,000 | 1st mortgage, do. | 7 | April, October | " | 1875 | 80 | 82 1/2 |
| Fort Wayne and Chicago | 1,250,000 | Do. conv. till 1863 | 7 | Jan'y, July | " | 1873 | 79 | 82 1/2 |
| Galena and Chicago | 2,000,000 | Do. convertible | 7 | Feb'y, August. | " | 1863 | 90 | 92 |
| Do. do. | 2,000,000 | 2d mortgage, do. | 7 | May, Novemb. | " | 1875 | | 80 |
| Great Western (Illinois) | 1,000,000 | 1st mortgage, do. | 10 | April, October | " | 1868 | | 90 |
| Green Bay, Milwaukee, and Chicago | 400,000 | Do. convertible | 8 | April, Oct. | " | 1863 | 90 | 95 |
| Jeffersonville | 300,000 | Do. 2d sec. conv. | 7 | April, October | " | 1873 | | 75 |
| Indiana Central | 600,000 | Do. convertible | 7 | May, Novemb. | " | 1866 | | 90 |
| Indianapolis and Bellefontaine | 450,000 | Do. do. | 7 | Jan'y, July | " | 1860-61 | 76 | 80 |
| Indianapolis & Cin'ti (for Lawb. & U. M.) | 500,000 | Do. conv. till 1857 | 7 | March, Sept. | " | 1866 | 85 | 90 |
| La Crosse and Milwaukee | 950,000 | 1st mort. 1st sec. conv. till 1864 | 8 | May, Novemb. | " | 1874 | 88 | 90 |
| Lake Erie, Wabash, and St. Louis | 2,400,000 | 1st mortgage, conv. till 1859 | 7 | Feb'y, August. | " | 1865 | 50 | 52 |
| Little Miami | 1,500,000 | Do. inconvertible | 6 | 2 May, 2 Nov. | " | 1863 | 70 | 82 |
| Michigan Central | 1,000,000 | No mortgage, convertible | 8 | April, October | Boat. | 1860 | 100 | 101 |
| Do. do. | 600,000 | Do. do. | 8 | March, Sept. | " | 1869 | 99 1/2 | 100 |
| Milwaukee and Mississippi | 600,000 | 1st mort. 1st sec. conv. till 1867 | 8 | Jan'y, July | N. Y. | 1862 | | 95 1/2 |
| Do. do. | 650,000 | Do. 2d do. 1858 | 8 | April, October | " | 1863 | | 91 |
| Do. do. | 1,250,000 | Do. 3d do. 1860 | 8 | June, Decemb. | " | 1877 | 86 1/2 | 87 |
| New Albany and Salem | 500,000 | Do. 1st section | 10 | April, October | " | 1858-62 | | |
| Do. do. | 2,325,000 | Do. oth. sec. conv. till 1868 | 8 | May, Novemb. | " | 1864-75 | | |
| Northern Cross | 1,200,000 | 1st mortgage, convertible | 8 | Jan'y, July | " | 1873 | | 92 1/2 |
| Ohio and Indiana | 1,000,000 | Do. do. | 7 | Feb'y, August. | " | 1867 | | 90 |
| Ohio and Pennsylvania | 1,750,000 | Do. do. | 7 | Jan'y, July | " | 1865-66 | | 90 |
| Do. do. | 2,000,000 | Income, convertible | 7 | April, October | " | 1872 | 74 | 75 |
| Pennsylvania (Central) | 6,000,000 | 1st mortgage, conv. till 1860 | 6 | Jan'y, July | Phila. | 1880 | 93 | 95 |
| Railroad and Mississippi | 600,000 | Do. conv. sink'g f'd | 8 | Feb'y, August. | N. Y. | 1875 | 81 1/2 | 85 |
| Sacramento and Hocking Valley | 800,000 | Do. 1st sec. conv. | 7 | May, Nov mb. | " | 1861 | | 80 |
| Staubenville and Indiana | 1,500,000 | Do. convertible | 7 | Jan'y, July | " | 1866 | | 80 |
| Terre Haute and Indianapolis | 600,000 | Do. do. | 7 | March, Sept. | " | 1866 | | |
| Terre Haute and Alton | 1,000,000 | Do. do. | 7 | Feb'y, August. | " | 1862-72 | | 78 |
| Do. do. | 2,063,000 | 2d do. do. | 8 | Feb'y, August. | " | 1870 | 65 1/2 | 63 1/2 |

Cincinnati Stock Sales.

By KIRK & CHEEVER.

For the week ending May 25, 1857.

| BONDS. | Interest inc. | Per ct. |
|--|---------------|---------|
| Little Miami, 6 per ct. Mort. | 80 | |
| Covington & Lexington, 2nd Mort. 7 per ct. | 87 | |
| Ohio & Mississippi, 2nd Mort. 7 per ct. (Eastern Division) | 87 | |
| Indianapolis & Cin., 2nd Mort. 7 per ct. | 83 | |
| Cin., Ham. and Dayton, 2nd Mort. 7 per ct. | 83 | |
| Hillsboro' and Cin., 7 per cent. 1st Mortg. | 60 | |
| Covington & Lexington, 10 per cent. Income | 62 | |
| Indianapolis and Cincinnati Dividend | 62 | |
| Columbus and Xenia Dividend, due June 1, 1866 | 62 | |
| Little Miami Dividend Scrip, issued Dec. 1856 | 62 | |
| Covington and Lexington, 6 per cent. 1st Mortgage | 67 1/2 | |
| Cin. Hamilton and Dayton, 7 per cent. 1st Mortg. | 85 | |

STOCKS.

| | |
|--|--|
| Bellefontaine and Indiana, --- Cin., Ham. and Dayton, 65 | |
| --- Col. and Xenia, (Ex Divid.), 63 1/2 | |
| --- Cincinnati, Wilmington and Zanesville, --- Covington & Lexington, 18 | |
| --- Dayton & Western, 20 | |
| --- Eaton and Hamilton, 20 | |
| --- Indiana Central, 50 | |
| --- Indianapolis and Cincinnati, (Ex Dividend), 63 | |
| --- Little Miami, (Ex Divid.), 64 | |
| --- Mad River & Lake Erie, 14 | |
| --- Marietta & Cincinnati, 19 1/2 | |
| --- Ohio and Mississippi, 12 | |
| --- Hillsboro' & Cincinnati, 19 1/2 | |
| --- Peru & Indianapolis, --- Cin., Ham. & Indianapolis, 9 | |

Extract from De Coppet & Co.'s Money Circular for the European Steamer of the 3rd June.

[TRANSLATED.]

NEW YORK, Monday, June 1, 1857.

Since our last advices of 26th ult., there has been less of general activity. Prices with but few exceptions are higher by several per cent., and the market is better sustained by purchases made by outside operators, than for several months past. The growing abundance of money, and the more cheering news from Europe, received during the week, caused an unusual firmness. At the close, however, prices are weak. State Stocks—The largest transactions have been in Missouri 6's, bought chiefly to form a basis for banking in the interior. In California 7's there has been a further advance of 6 per cent., caused by the bill for legalizing the State debt, having now passed both branches of the Legislature, and only requires the sanction of the people to become a law. The question will be submitted to vote next September. The whole list of State securities have advanced more or less, as is shown by the bulletin annexed. City and County Bonds have been neglected. Some small sales have been made of Portage City (Wisconsin) 8's, Milwaukee City 7's and Cincinnati City 6's, without change in price. Railroad bonds have been inactive. The principal transactions have been in Illinois Central 7 per cent. construction bonds, in New York Central 6's, and in the different issues of the Erie R. R. without material change in prices. Michigan Southern Sinking Fund bonds we quote lower by 1 1/2 per cent. At private sale we have to mention sales of Galena & Chicago 1st. mortgage, and Burlington & Missouri 1st, without change in rate. Railroad Shares—The transactions in shares have been smaller than usual. The most active stocks have been Erie, Cleveland & Pittsburg, New York Central, Cleveland & Toledo and Reading, all of which have advanced in price. Michigan Southern shares, both guaranteed and old stock, and the shares of the Galena & Chicago R. R., have declined. For the variation in prices from day to day, we refer to the bulletin annexed. Money continues to grow more abundant. Call loans 6 to 7 per cent. Paper 8all, according to class and length.

DE COPPET & CO.

Great Railroad Consolidation.

The Chicago Tribune announces the following consolidation of railroads:

"The following roads have been, by arrangement among the stockholders, consolidated under the Presidency of William B. Ogden, Esq., of this city: Chicago, St. Paul and Fond du Lac, Wisconsin and Superior, Marquette and State, and the Ontonagon and State Line. The consolidated company is endowed by Congress, through the Wisconsin Legislature, with a munificent grant of land which together with the already large subscriptions of stock, is an assurance that all the lines named will be speedily completed. We need not tell our city readers that this consolidation is

| COMPANIES. (The following quotations include the accrued interest.) | Amount of Loan. | Description of Bonds. | Rate Int. | Interest payable. | Where payable. | Due. | Offered. | Asked. |
|--|-----------------|----------------------------------|-----------|-------------------|----------------|---------|----------|---------|
| Baltimore and Ohio | 2,500,000 | Mortgage | 6 | April, October | Balt. | 1885 | | 81 |
| Do. do. | 1,128,500 | Do. | 6 | Jan'y, July | Balt. | 1875 | 88 | 85 |
| Chicago and Rock Island | 2,000,000 | 1st mortgage, conv. till 1858 | 7 | 10 Jan. 10 July | N. Y. | 1870 | 90 1/2 | 97 1/2 |
| Erie Railroad | 3,000,000 | 1st mortgage | 7 | May, Novemb. | " | 1867 | 102 | 105 |
| Do. do. | 4,000,000 | 2d mortgage, convertible | 7 | March, Sept. | " | 1869 | 96 | 98 |
| Do. do. | 6,000,000 | 3d mortgage | 7 | March, Sept. | " | 1868 | 88 | 89 1/2 |
| Do. do. | 4,000,000 | Not conv. Sink Fund, \$420,000 | 7 | Feb'y, August. | " | 1875 | 87 | 88 |
| Do. do. | 4,351,000 | Convertible, Inscription | 7 | Feb'y, August. | " | 1871 | 75 | 76 1/2 |
| Do. do. | 3,500,000 | Convertible | 7 | Jan'y, July | " | 1862 | 83 1/2 | 84 |
| Hudson River | 4,000,000 | 1st mortgage, Inscription | 7 | Feb'y, August. | " | 1869-70 | 93 | 99 1/2 |
| Do. do. | 2,000,000 | 2d do. do. | 7 | 16 June, 16 Dec | " | 1860 | 85 | 86 |
| Do. do. | 3,000,000 | 3d do. convertible | 7 | May, Novemb. | " | 1870 | 58 1/2 | 59 |
| Illinois Central | 17,000,000 | Mortgage, inconvertible | 7 | April, October | " | 1875 | 94 1/2 | 99 1/2 |
| Do. (Free Land) | 8,000,000 | Mfge 345,000 acrs—priv. 7 shar's | 7 | March, Sept. | " | 1860 | 93 1/2 | 96 |
| Michigan Southern | 1,000,000 | 1st mortgage, inconvertible | 7 | May, Novemb. | " | 1860 | 85 | 90 |
| New York and Harlem | 1,800,000 | Do. do. | 7 | May, Novemb. | " | 1861-72 | 75 1/2 | 76 |
| New York and New Haven | 750,000 | No mortgage, do. | 7 | June, Decemb. | " | 1855-60 | 76 | 80 |
| New Haven and Hartford | 1,000,000 | 1st mortgage, do. | 6 | Jan'y, July | " | 1873 | | 91 |
| Northern Indiana | 1,000,000 | Do. do. | 7 | Feb'y, August. | " | 1861 | 89 | 91 |
| Do. Gothen Branch | 1,500,000 | Do. do. | 7 | Feb'y, August. | " | 1868 | 77 | 80 |
| New York Central | 8,287,000 | No mortgage, do. | 6 | May, Novemb. | " | 1883 | 85 1/2 | 86 |
| Do. do. | 3,000,000 | No m'ge conv. from June 57-59 | 7 | 15 June, 15 Dec | " | 1864 | 101 1/2 | 102 1/2 |
| Panama, 1st issue | 900,000 | Convertible till 1856 | 7 | Jan'y, July | " | 1866 | 91 | 99 |
| Do. 2d do. | 1,478,000 | Do. till 1858 | 7 | Jan'y, July | " | 1866 | 98 | 99 1/2 |
| Reading, issued 1843 | 1,573,000 | Mortgage, inconvertible | 6 | Jan'y, July | Phila. | 1860 | | |
| Do. do. 1844, '48, '49 | 1,300,000 | Do. convertible | 6 | Jan'y, July | " | 1860 | 89 | |
| Do. do. 1849 | 3,469,000 | Do. inconvertible | 6 | April, October | " | 1870 | 78 1/2 | 79 |

| CITY SECURITIES. | Int'at payable. | Off'd. | Asked | CITY SECURITIES. | Int'at payable. | Off'd. | Asked |
|--|-----------------|--------|-------|--|-----------------|--------|-------|
| New York, 7 per ct. 1857 | Feb'y, | 100 | ---- | Milwaukee, 7 per ct. coup. X | Divers | 78 | 82½ |
| Do. 5 do. 1858-60 | May, | 95½ | 97 | New Orleans, 6 per ct. cp. R.R. X | Do. | 72 | 75 |
| Do. 5 do. 1870-75 | August, and | 92 | 93 | N. Orleans, 6 per ct. cp. municip. X | Jan'y, July | 76 | 84 |
| Do. 5 do. 1880 | November, | 91½ | 93½ | Philadelphia, 6 per ct. 1876-96 | Jan'y, July | 91½ | 92 |
| Albany, 6 per ct. coup. 1871-81 X | Feb'y, August. | 100 | 101 | Pittsburgh, 6 per ct. coup. X | Divers | 67½ | 70 |
| Alleghany, 6 per ct. coup. | Jan'y, July | ----- | ----- | Quincy, 8 per ct. coup. 1868 X | Jan'y, July | ----- | 83 |
| Baltimore, 6 per ct. 1879-90 | Quarterly | 93½ | 96½ | Racine, 7 per ct. coup. 1873 X | 10 Feb'y, Aug | ----- | 85 |
| Boston, 6 per ct. coup. | April, October | 97 | 100 | Rochester, 6 per cent. coup. X | Divers | 95 | 100 |
| Brooklyn, 6 per ct. coup. Long X | Jan'y, July | 97 | 100½ | St. Louis, 6 per ct. coup. Long X | Do. | 80 | 83 |
| Clev'nd, 7 per ct. cp. W.W. 1879 X | Do. do. | 101½ | 103 | Do. do. Municipal X | Do. | 84 | 85 |
| Cincinnati, 6 per ct. coup. | Divers | 88½ | 89½ | Sacramento, 10 p. ct. cp. 1862-74 X | Do. | 71 | 74 |
| Chicago, 6 per ct. coup. 1873-77 X | Jan'y, July | 85 | 89½ | S. Francisco, 7 p. cp. 1866, pay. N.Y. X | May, Novemb. | ----- | 80 |
| Do. 7 per ct. coup. 1880 X | Jan'y, July | 90 | 100 | Do. 10 p. ct. cp. 1871 X | Do. do. | 89 | 90 |
| Detroit, 7 per ct. cp. W.W. 1878-78 X | Feb'y, August. | 102 | 103½ | Do. 10 do. pay. N.Y. X | Jan'y, July | ----- | ----- |
| Dubuque, 8 per ct. cp. Long X | March, Sept. | 101 | 103 | Do. 6 per ct. pay. N.Y. 1875 X | Do. do. | ----- | 60 |
| Jersey City, 6 p. ct. cp. W.W. 1877 X | Jan'y, July | 98 | 101 | Wheeling, 6 per ct. coup. X | Divers | 60 | 67½ |
| Louisville, 6 per ct. cp. 1880-88 X | Divers | 78 | 80 | Do. 6 p. ct. cp. Mun. 1874 X | March, Sept. | ----- | 81½ |
| Memphis, 6 per ct. coup. 1882 X | Jan'y, July | 60 | 67½ | Zanesville, 7 do. X | April, October | ----- | 97 |

one in which they are immediately interested—that it secures to Chicago forever hereafter the trade of that immense region which these proposed lines will open."

American Railroad Journal.

Saturday, June 6, 1857.

The Great Western Railroad Opening.

The principal event in railway affairs during the present week, is the grand excursion over the Baltimore and Ohio, Marietta and Cincinnati, and Ohio and Mississippi Railroads, for the purpose of inaugurating, by appropriate and imposing ceremonies, the opening of the new route made up of the above roads. The companies were most generous in the number of their invitations, and are sparing nothing that can add to the comfort and entertainment of their guests, who appear highly delighted with their trip.

The newly constructed portions of this route are the Northwestern branch, 104 miles; the Marietta and Cincinnati, 189 miles; and the Ohio and Mississippi, 340 miles, in all 633 miles of new road. From Baltimore to the junction with the Northwestern branch is 279, making the whole distance from Baltimore to St. Louis, 912 miles; or adding the 11 miles of ferriage between Marietta and Parkersburgh, 923 miles.

The interests of the Marietta and Cincinnati, and Ohio and Mississippi Roads are closely identified with Baltimore, and the Baltimore and Ohio Railroad. It is important for all these roads to keep the *through* travel from taking a more northerly direction, as in such case it would be lost, not only to the road, but to the track of the Balt. and Ohio. The line of road now formed stands in relation with that city similar to those sustained by the Pennsylvania Railroad to Philadelphia, and by the New York and Erie and Central to New York.

While it is one of the longest routes in the United States, it is for the greater part of the distance, especially from Baltimore to Cincinnati, one of the most difficult and expensive of construction. The parties having it in charge deserve the highest credit for the energy and perseverance with which they carried it forward. We hope that success will crown their efforts, and that a year from this time will find them as happy and hopeful as upon the day that celebrates the completion of their great undertaking.

Population of St. Louis.

A census of the city of St. Louis has just been completed, from which it appears that it contains 126,276 inhabitants, of whom 1,532 are slaves and 1,292 free negroes. In 1845, it contained a population of 63,491, and in 1850, 77,860 inhabitants. The following is the population by wards:

| | |
|------------|--------|
| First Ward | 15,847 |
| Second " | 10,534 |
| Third " | 8,590 |
| Fourth " | 14,108 |
| Fifth " | 12,333 |
| Sixth " | 8,128 |
| Seventh " | 12,471 |
| Eighth " | 17,836 |
| Ninth " | 11,860 |
| Tenth " | 14,569 |

126,276

The census returns in March of last year gave a population of 121,928.

New York and Erie Railroad.

In our last we spoke of the declining fortunes of this road. In order to show more clearly its relative and absolute condition, we subjoin a statement of its earnings for three years past, and for seven months of the current year, compared with those of the New York Central Railroad for the same period.

EARNINGS FOR 1854.

| | |
|--------------------------------|-------------|
| New York Central | \$5,918,334 |
| New York and Erie | 5,359,953 |
| Excess in favor of the Central | \$558,381 |
| 1855. | |
| New York Central | \$6,563,581 |
| New York and Erie | 5,488,993 |
| Excess in favor of the Central | 1,074,588 |
| 1856. | |
| New York Central | \$7,707,348 |
| New York and Erie | 6,349,050 |
| Excess in favor of the Central | 1,358,298 |
| 1857 (seven months). | |
| New York Central | \$4,697,976 |
| New York and Erie | 3,260,314 |
| Excess in favor of the Central | 1,437,662 |

The excess in favor of the Central for the whole year will probably go as high as \$2,500,000.

The comparative monthly earnings of the two roads for the current year have been as follows:

| | N. Y. Central. | N. Y. & Erie. |
|----------|----------------|---------------|
| October | \$913,566 | \$547,651 |
| November | 745,411 | 520,451 |
| December | 695,432 | 537,481 |
| January | 462,262 | 330,646 |
| February | 460,897 | 291,000 |
| March | 674,362 | 502,652 |
| April | 746,046 | 530,436 |
| | \$4,697,976 | \$3,260,314 |

The comparative earnings of the New York and Erie for seven months of the last and present fiscal year have been as follows:

| | 1855-6 | 1856-7. |
|----------|-------------|-------------|
| October | \$598,340 | \$547,651 |
| November | 547,587 | 520,451 |
| December | 581,800 | 537,481 |
| January | 402,988 | 330,646 |
| February | 367,915 | 291,000 |
| March | 460,619 | 502,652 |
| April | 628,073 | 530,436 |
| | \$3,587,822 | \$3,260,314 |

Less for seven months ... \$327,008

During the same period the New York Central has gained \$558,146, as follows:

| | Earnings for | |
|----------|--------------|-------------|
| | 1856-7. | 1855-6. |
| October | \$913,566 | \$736,422 |
| November | 745,411 | 674,941 |
| December | 695,432 | 668,902 |
| January | 462,262 | 461,807 |
| February | 460,897 | 378,984 |
| March | 674,362 | 519,811 |
| April | 746,046 | 707,963 |
| | \$4,697,976 | \$4,144,830 |
| | 4,144,830 | |

Gain for seven months ... \$553,146

By adding the loss of the Erie to the gain of the Central, it will be seen that the latter stands better on the business of the current year by \$880,154.

In the meantime the traffic of the Pennsylvania and the Baltimore and Ohio roads shows an in-

crease, in ratio, fully equal to that of the New York Central. In other words, all the great rival lines show a large and uniform increase in traffic. The Erie alone is an exception among its rival lines, and to the railways throughout the country.

Now we think that, had an equal degree of capacity been shown in the management of this as of other roads, the exact reverse of the picture drawn would have been realised. It appears to us that the Erie should be in the most favorable position of all. It is the only great road based upon the commercial metropolis of the country, New York. This road should be the chief instrument of its commerce. All its rivals draw a large portion of their traffic from this city. They must all compete for this business with certain disadvantages against them. Without going further into this matter, it must be evident to all, that a road terminating at the commercial capital of the country must have some decided advantages over roads terminating at a long distance therefrom, but which look to it for a large portion of their traffic.

We might stop here, leaving the public to form their own conclusions in the premises. We briefly gave last week a partial explanation for the untoward state of things which exists. We charged it to official incompetency, for it can be placed to no other account. We now propose to give some additional reasons for the gradual decline of business over the road.

A great drawback to the success of the Erie road is the want of a suitable western terminus. Dunkirk has proved an almost total failure, as might have been expected. It was impossible for an important town to grow up right under the shadow of Buffalo. The road was carried to Dunkirk by legislative enactment. It should terminate at, or be extended to the great *entrepôts* of Western trade, which are *Buffalo*, *Oswego* and the *Suspension Bridge*. Every road should adapt itself to the well established routes of commerce. The Erie road has nominal connections through branch roads with each of the above points; but it fails to draw any considerable amount of traffic from either. These branch, or lateral roads, were all commenced without adequate means, have been constantly embarrassed, and have been only partially able to accommodate the local traffic of their respective routes. We ventured to suggest a year or two since, to some of the directors of the Erie railroad, that they should obtain the control of the roads that connected them with the great outlets of western trade, which could have been done, and the ownerships of such roads finally secured, at rates not exceeding \$12,000 or 15,000 per mile. Upon such insignificant sums, it could be shown that the roads would pay well from their local traffic. Our idea was that the Erie, being a work of national importance, could not have a business commensurate with its magnitude, without the most favorable connections with the great routes and depots of the internal trade of the country. We urged that it was no departure from a sound and conservative rule which should characterise the policy of every company, to go where the business concentrated itself—that a different policy was suicidal—that the Erie road could not control the routes of commerce, but must go to them—that to build or manage a road upon any other principle, would necessarily involve total failure—that experience had shown that Dunkirk could not hope to com-

pete with Buffalo—that the Suspension Bridge route would rival the South Shore road—that Oswego was fast gaining upon Buffalo as an outlet for western trade, and, with reciprocity with the Canadas, would soon rise to the rank of a first class lake city. We also urged that, as the Erie road had offices at every considerable point in the West, it could, without greatly increased expenses, attend to the business of each of the routes named—that it could give life and energy to its branches that were pining for support, and gradually becoming weaker and weaker, so much so as to threaten to become no source of revenue whatever—that these branches, so neglected, were complements of its own line, and absolutely essential to its success.

All such suggestions meet with the most resolute opposition—not that their force was attempted to be controverted, but it was argued in opposition that, to take up a collateral line would be a precedent on no account to be established.—That, if established, there was no knowing where it would lead. The force of this kind of argument was much increased by the peculiar position of the company, which for a long time had been on the verge of failing. As a very considerable degree of laxity had characterised its previous management, it was thought best by the new parties that came to its aid, to allow no discretion for the future, but to tie the company down for all time, and under all circumstances to a preconceived and arbitrary policy, according to which the directors for 1855 were to determine the policy for 1860. The result was that the cold shoulder was turned to the roads connecting the Erie with its natural western termini. They constantly became more and more embarrassed and crippled in their business arrangements, and have all we believe been brought to the hammer and have passed into new hands. The policy of the Erie company has tended directly to dry up the sources of its business, of which that of the present year is a pregnant illustration. But this is not all. The Central company have been indefatigable in turning to account the do-nothing policy of the Erie. At the three great points named, they have taken every possible measure to secure to themselves a monopoly of their business, and now occupy at each such favorable relations, that it will be next to impossible for the Erie to recover the ground that has been lost. The difference in results between the do-something policy of the one and the do-nothing policy of the other, is seen in the returns of the present year's business in which the earnings of the Central will exceed those of the Erie by \$2,500,000, when no good reason can be shown why they should not be equal.

The truth is, the moment the Erie Company is out of New York, it is out of doors. It is not at Oswego, nor Suspension Bridge, nor at Buffalo. It is cut off from Cleveland by a break of gauge. Besides this, the Lake Shore road throws its influence in favor of the Central. The result is before us. We believe that this disadvantage of position must be overcome before the Erie can recover itself, or achieve an adequate degree of success. If it could extend its gauge to Cleveland, it would immensely strengthen its position. But any policy that looks towards effecting the objects named, or that might practically add to the mile-

age of the road, or might by any possibility make any pecuniary call upon it, no matter how great the object to be gained, meets with violent and successful opposition among the directors. They believe in nothing but "masterly inactivity." They dare not trust themselves to step out of the narrow circle of inaction which they have described. To us, such a policy shows that those who established it have but little appreciation of the duties of their position. No railroad in this country can adopt a similar policy and succeed. To maintain the business of a road having numerous and formidable rivals, requires untiring vigilance and effort. The necessities of to-day must determine the policy of to-day, not the notions of the directors two years ago. The moment the freedom of a board of directors is taken away, either by law, or by rules prescribed by their predecessors, that moment is their capacity for permanent usefulness destroyed. Dead men might as well discharge the duty of live ones. The actors in scenes requiring the widest discretion, and the most attentive regard to existing circumstances, are much better judges of what is proper to be done, than those entirely removed therefrom.

With proper connections and management nothing will be wanting to the complete success of the Erie road. A competent directory will inaugurate a suitable policy. A very considerable and speedy change in this respect is indispensable. We have it from good authority that the track is in a bad condition. Reform and change is called for from every quarter. Parties must be called in who can restore the position of the road with other roads—who can command the respect and confidence of railway managers throughout the country—restore a dropping public confidence, and secure to the road all the traffic to which it is justly entitled. The Erie road will then be all that its most sanguine friends ever predicated of it.

How to Remove some of the Discomforts of Railroad Traveling.

Of all kinds of improvements, the slowest to be adopted are those reducing the discomforts of railway traveling. Our people are constantly starting on journeys of a thousand miles or more, in which they stick to the cars to their journey's end. For the whole time, they must sit bolt upright, or if the attempt to recline in any manner, they come in contact with some sharp angle of the furniture of the car, which soon drives them back to their first position. The whole time is spent in seeking relief, in one way or another, from the intolerable inconvenience of the form of car now used.

Another and still more grievous discomfort, is the dust nuisance. Upon all roads in dry weather, the cars become so charged with it, that the passenger lives in a sort of haze or twilight of dust, so dense often, that he can hardly see from one end of the car to the other. This is the atmosphere which he must breathe, often for forty-eight hours on a stretch. It is so fatal to health, that a passenger who takes a long journey by rail, seldom fails of finding himself thoroughly used up at the end of it. He has the additional annoyance of feeling that the dirt is thoroughly rubbed into him from head to foot. His wardrobe fares worse than himself, as it becomes saturated by the murky atmosphere in which he has been moving, and is completely spoiled for any other purpose, but traveling.

The reason why the dust rises in such volumes into the cars, is that the current of air surcharged with it, and set in motion by the movement of the train, is broken at the end of every car, and rushes up between them, filling the cars when the doors are opened, and insinuating itself into them when closed, through every permeable crack or opening. The wheels also assist to break the current, causing the dust to rise in clouds at the sides of the cars, and to rush in at the windows the moment they are opened. In one way or another, they soon become charged with an atmosphere of dirt which fills the lungs, and all the passages to them; nearly closes the eyes from the intolerable smarting and inflammations which is caused; mixes with the perspiration of the body, which is soon ornamented with a fine black paste or crust which soap and water can hardly remove.

Now it is easy to see that if the current of air put in motion by the trains could be made to keep a direction parallel to the line of motion of the trains, it would be impossible for a particle of it, or of dust, to get out of the current, or rise into the cars. The dust is simply held in suspense, and obeys the laws that control the former. Acting upon this idea, Mr. E. C. SALISBURY of this city conceived the very simple plan of giving a uniform direction to the air set in motion by the train, by uniting all the cars by spring platforms, and carrying down their sides by a light frame work (filled in with panels of wood or canvass,) nearly to the rail. By this contrivance, the air is prevented from rising up between, or at the sides of the cars. When excited, the impulse communicated to it is exactly parallel to the line of motion of the train. With his contrivance properly adjusted, not a particle of dust from beneath the cars can get into them. The simplicity of the contrivance is its great value. It is based upon a most obvious law of pneumatics and is consequently unerring in its action. It hits the nail exactly on the head. It can be attached at so slight an expense, that for a few dollars for a car, railroad companies can rid themselves of the most grievous nuisance of railway traveling. Its use allows the windows and doors of the cars to be thrown open and full ventilation obtained from pure air.

But this is not all. As will be readily appreciated, the effect of Mr. Salisbury's contrivance is to *dead*en the noise caused by the action of the wheels upon the rails, and render audible conversation, which is now almost impossible. In fact, the traveler for a time almost loses the faculty of hearing. It also affords entire protection against falling between the cars, or under the wheels. All such accidents are rendered impossible. Their frequency, and the great expense that railroad companies are put to on their account, require the adoption of Mr. Salisbury's plan, without any regard to the dust nuisance.

We hope to see railroad companies take this matter immediately in hand. We are aware that they do not care much for the comfort of passengers, but here is an improvement that would be of greater pecuniary benefit to them than comfort to their patrons. When the interests of both require so simple and cheap, yet so effective an improvement, let us have it without delay. Should accidents happen that might so easily be prevented, companies must not complain to find heavy verdicts against them, by way of exemplary damages.

Mr. Salisbury's improvement is already introduced upon several roads, among which is the Michigan Central R. R., and has accomplished all that is claimed for it. When at Detroit a few days since, Mr. Rice, Superintendent of the Central railroad, spoke to us of the improvement in high terms of commendation.

No difficulty is found in making up the trains, and the trucks can be easily examined by means of sliding panels in the aprons.

Montgomery and West Point Railroad.

The last annual report of the Montgomery and West Point Railroad Company for the year ending March 1st., 1857, shows the receipts

| | |
|----------------------|-----------|
| From passengers..... | \$225,058 |
| " Freight..... | 131,434 |
| " Mails..... | 29,231 |

Total.....\$385,723

And the expenditures

| | |
|---------------------------|-----------|
| For working expenses..... | \$207,569 |
| " Interest, &c..... | 62,791 |

Total.....\$270,360

Leaving as net income.....\$115,363

Out of which has been declared a dividend on the capital stock of 5 per cent.

The receipts show an increase of \$52,859 over the previous year, and the working expenses a decrease of over 5 per cent., the result of the improved condition of the road and outfit.

The motive power of the road consists of 20 locomotives, 12 passenger cars, and 257 baggage and freight cars,—sufficient to meet a business of \$450,000. The quantity of cotton passed over the road during the year was 40,177 bales—a decrease of 17,797 bales over the previous year.

The receipts of the treasury during the year has been as follows:

| | |
|---|--------------|
| From sale of 8 per cent. mortgage bonds issued for \$450,000 payable on 1st of July, 1856, sold at par..... | \$450,000.00 |
| Net income of road after paying expenses and interest..... | 115,363.41 |

Amounting to.....\$565,363.11

Which has been applied as follows:

| | |
|--|---------------------|
| To the payment of mortgage bonds issued in 1846, which became due and were paid on the 1st July, 1856..... | \$249,000.00 |
| To payment of floating debt..... | 101,921.90 |
| To payment of balance due on subscription to the capital stock of the Alabama and Florida Railroad Co..... | 27,340.51 |
| To purchase of iron and relaying 20 miles of road, changing location and opening 5 miles new road..... | 115,541.45 |
| To purchase of 4 locomotives..... | 80,600.00 |
| To building 41 new cars..... | 25,705.00 |
| To purchase of material for shops..... | 5,973.34—556,082.20 |

Leaving in the treasury.....\$9,280.91

The directors jointly with the Atlanta and La Grange Railroad Company endorse the bonds of the Alabama and Florida Railroad to the amount of \$300,000 on condition of a cash subscription of \$100,000—taking a mortgage of the road and property as security. The bonds bear date July 1, 1856, and have 10 years to run with 8 per cent. semi-annual interest. The completion of this road

will render important assistance to the Montgomery and West Point line.

The report of Mr. Samuel G. Jones, the Superintendent, shows the road to be in good order, and gives the following as the yearly expenses:

| | |
|-------------------------------|-------------|
| Maintenance of way..... | \$62,801.47 |
| Maintenance of machinery..... | 68,219.78 |
| Maintenance of cars..... | 25,651.21 |
| Transportation expenses..... | 40,629.35 |
| Incidental expenses..... | 10,267.68 |

Making total expenses.....\$207,569.44

The following is a general statement of the condition of the Montgomery and West Point Railroad, on 1st March, 1857:

| LIABILITIES. | |
|---|----------------|
| Amount capital stock paid in..... | \$1,415,124.00 |
| DEBTS DUE. | |
| On bonds of Company due to the State of Alabama 1st March 1860..... | \$116,783.64 |
| Coup. bds. due May 1, '60. 100,000.00 | |
| " " " '63. 150,000.00 | |
| " " " '65. 100,000.00 | |
| " " " '66. 450,000.00 | 916,781.64 |
| On bills and notes as per bills payable account..... | 48,317.67 |
| On open account..... | 84,452.11 |
| Profit and loss for net income for year ending March 1st, 1857..... | 115,363.11 |
| | \$2,530,039.52 |

| ASSETS. | |
|---|-------------------------|
| Road account—cost of 117 miles, including bridge over Chattahoochee, at Columbus..... | \$1,866,261.20 |
| 20 locomotives..... | \$151,800.00 |
| 269 cars..... | 143,220.00 |
| Machinery in shops..... | 18,833.60 |
| Material on hand in shops..... | 35,279.53 |
| Team and tool account..... | 3,350.00 |
| Depot build'gs in Mont'gy..... | 32,289.69 |
| Wood and timber..... | 8,149.00 |
| Outfit of road and material for use on hand..... | 392,721.82—2,258,985.02 |

| PROPERTY AND DEBTS. | |
|--|----------------|
| 67 negroes..... | \$42,400.00 |
| 5,120 acres land on line of road and interest in Steam Mill..... | 10,268.48 |
| 297 acres of land adjoining city of Montgomery..... | 5,000.00 |
| 1,000 shares stock A. & F. R. R..... | 100,000.00 |
| Bonds bought of A. & F. R. R..... | 72,000.00 |
| Due on open account and in notes and in bills as per general ledger..... | 23,952.82 |
| Columbus Real Estate..... | 8,159.40 |
| Cash in treasury..... | 9,280.81 |
| | 271,056.61 |
| | \$2,530,029.63 |

Charles T. Pollard Esq., is President

Charleston and Savannah Road.

The Charleston Courier of Saturday, says:

"The Hon. Thos. F. Drayton, the efficient and indefatigable President of this highly important avenue of commerce and trade, is earnestly at work. We learn that the laying of the iron will soon be commenced, at the Charleston or New Bridge Terminus, on the other side of Ashley River. The Georgia Central Railroad Company has taken \$75,000 of the stock, with a view, we presume, to an early construction of the section of the road leading from Savannah; and we trust that our City Council will not hesitate to make the further subscription, in Charleston and Memphis Railroad Stock, prayed for by the Charleston and Savannah Company."

New Orleans, Jackson and Great Northern Railroad.

The annual report of the Directors of the New Orleans, Jackson and Great Northern Railroad Company has been recently presented to the Legislature by JOHN CALHOUN, Esq., President of the Corporation, together with a supplementary statement to the stockholders up to April 7th, 1857.—From this statement we learn that the track has been completed to Brookhaven, Miss., 129 miles from New Orleans, which, with 26 miles from Jackson, gives 155 miles of finished track, Between Brookhaven and Jackson, 51 miles, the work is progressing vigorously. Iron has been received for the whole, and is expected that the road will be finished from Canton to New Orleans early in 1858.

The statement of receipts and expenditures, shows the total receipts from all sources to have been \$6,440,864 85; expenditures, \$5,360,403.89; balance in cash, New Orleans city bonds, Louisiana State bonds and bills receivable, \$1,080,460 96. The bonds, however, are not at present available, being all pledged as security for loans. Of the receipts, the sum of \$1,815,610 38 has been raised on bills payable and first mortgage bonds; the remainder by receipts on account of subscriptions to capital stock, transportation earnings, and interest collected from the State of Louisiana and the city of New Orleans on bonds held by the company.

The Legislature of Mississippi, at its last session passed an act to lend the proceeds of the "Chickasaw School Fund," a fund arising from the sales of certain lands in that State. The terms of the loan are that the money shall be repaid in seven years, with interest at the rate of eight per cent. per annum, payable semi-annually, with a pledge of first mortgage bonds as security. The Board, deeming the conditions advantageous, have accepted the loan, and have received twenty-five thousand dollars on account of it.

For the means to complete that part of the road south of Jackson, which is yet unfinished, the Board rely upon negotiations of the first mortgage bonds of the company, which they have a reasonable hope of selling, from time to time, as money is needed. The sum required will be about five hundred thousand dollars.

The indebtedness of the company is \$1,815,610.38, as follows:

| | |
|---|----------------|
| Bills payable and loans, generally secured by pledges of State, city or first mortgage bonds..... | \$1,096,610.38 |
| First mortgage bonds disposed of.... | 719,000.00 |
| | \$1,815,610.38 |

During the year the earnings of the road have been applied to its construction. The freight and passenger earnings for 1855 were \$123,805.34, and for 1856, \$177,639.99, making a difference in favor of last year of \$54,334.65, or about forty-four per cent. This increase, all things considered, is satisfactory, for although much work has been done on the road within the past year in the shape of graduation, masonry and bridging, but little has been added to the track.

It is estimated that the annual receipts of the road when finished to Canton will amount to \$1,191,200; and on the completion of the Central Railroad, to \$2,341,200. The report says:

Few are aware of the very little yet remaining to be done to connect New Orleans by railroad with every part of the Union, east of the Mississippi. It can scarcely be doubted that, in 1859, the traveler will be enabled to go by rail from New Orleans to the remotest part of the country. The Mississippi Central Railroad, with which this connects at Canton, runs in a northerly direction to Lagrange, Tenn., a distance of 182 miles, where it

intersects the Memphis and Charleston Railroad. It will be finished in 1858. The Mississippi and Tennessee Central Railroad connects with the Mississippi Central at Lagrange, and runs in a northerly direction to Jackson, Tenn., a distance of 45 miles, there tapping the Mobile and Ohio Railroad. It will be finished within a few months. That part of the Mobile and Ohio Railroad between Jackson, Tenn., and Columbus, Ky., on the Mississippi river, 16 miles south of Cairo, at the mouth of the Ohio river, will be finished by November of the present year. A line of steamboats on the sixteen miles between Columbus and Cairo, to be run by the Illinois Central Railroad Company, will connect the Illinois Central and the Mobile and Ohio Railroads, until the sixteen miles of railroad between those two points shall be completed. The distance from Jackson, Tenn., to Cairo is 116 miles, and the total distance from New Orleans to Cairo is 565 miles. The time required to run through will be twenty-three hours. The time by steamboats is from five to eight days.

The Memphis and Charleston Railroad will be completed in a few months. It runs from Memphis to Stevenson, on the Nashville and Chattanooga Railroad. By this road, and those running from its eastern terminus in a northeasterly direction, all completed except the East Tennessee and Virginia, and the Orange and Alexandria Railroads, (and they will be finished in 1858,) we have a direct route, entirely by railroad, from New Orleans to New York, 1,318 miles in length, which may be run over, at moderate speed in 53 hours.

Cheshire Railroad.

The twelfth annual report of the directors of the Cheshire Railroad Company shows a decrease in earnings for the fiscal year ending December 1, 1856, as compared with the two previous years, and at the same time a diminution in the construction account of the company by the transfer of \$100,000 from the contingent fund. The construction account stands \$3,079,606 upon 22,263 shares issued. During the year \$1,015 have been expended in repairs of road.

The earnings have been as follows:

| | |
|--------------------|-----------|
| Passengers..... | \$118,841 |
| Freight..... | 224,665 |
| Miscellaneous..... | 12,623 |

Total.....\$355,629

The operating expenses have amounted to \$99,015, to which are to be added taxes, \$4,536, and rent of V. & M. R. R., \$39,000, making a total of expenses \$242,551. Net earnings \$113,077, out of which was paid—interest, \$63,957; bond dividend, (2 per cent.) \$43,164; leaving, with surplus of last year, a balance of \$14,887.

The road furniture consists of 18 locomotives, 11 passenger cars, and 289 baggage and freight cars, all in good condition. The bonded debt of the company amounts to \$769,400 and the floating debt to \$82,990, exclusive of cash on hand, and \$40,764 due from Rutland and Burlington Railroad, Feb. 1. The means of the company including notes receivable—\$2,422, fuel \$30,255, real estate, \$21,887—amount to \$107,698.

The decrease in the receipts of the road rises from the loss of traffic on connecting roads, chiefly the Rutland and Burlington, the Fitchburg and the Boston and Western line. The gross earnings are \$24,592 less than last year. The track has been kept in a state of complete efficiency. Propositions have been made to the Directors of the Vermont Central Railroad to remove the discriminating tolls from business over the Rutland and Burlington line; and it is believed, when such arrangements are made as will give the Cheshire road its fair proportion of business between Boston and Ogdens-

burgh, it will recover from the embarrassment under which, in common with other New England railroads, it has labored for some time past.

The officers of the Cheshire Railroad are Thos. Thatcher, President; Thomas M. Edwards, S. Hale, Hiram Hosmer, E. Murdock, Jr., George Huntington and George D. Dutton, Directors.

Lexington and Frankfort Railroad.

We have received the annual report of the Lexington and Frankfort Railroad for the year ending April 30, 1857.

The receipts of the company during the year have been\$95,807
Expenditures..... 50,095

Net income.....\$45,712
Out of which have been declared two dividends of 3 per cent. each, and 2 per cent. have been appropriated to a sinking fund, leaving to 2½ per cent. on the capital stock to the credit of the contingent fund.

The indebtedness of the company is as follows:

| | |
|----------------------------|----------|
| Bonds, July 1864..... | \$35,000 |
| " " 1869..... | 70,000 |
| " " 1874..... | 25,000 |
| Bills payable in 1858..... | 25,000 |

Total.....\$155,000

Since January 1, 1857, this road has been operated jointly with the Louisville and Frankfort Railroad, and the result justifies the hope of reduced expenses and increased income, together with additional rolling stock, &c.

A subscription of \$50,000 has been made to the Lexington and Big Sandy railroad.

The equipment, stations, road-bed, &c., are all in good order.

The following is a general statement of the company's affairs:

| BALANCE SHEET. | |
|--|--------------|
| | Dr. |
| To Cash..... | \$9,218.33 |
| " Construction..... | 583,541.43 |
| " Bills receivable..... | 29,731.66 |
| " Deferred interest..... | 3,095.00 |
| " Real Estate..... | 3,391.32 |
| " Bonds receivable..... | 5,000.00 |
| " Louisville and Frankfort and Lexington and Frankfort R. R. Co. for rolling stock materials in joint account..... | 74,714.19 |
| | \$708,691.98 |
| | Cr. |
| By Stock..... | \$430,404.01 |
| " 20 year bonds..... | 25,000.00 |
| " 15 " "..... | 70,000.00 |
| " 10 " "..... | 35,000.00 |
| " Bills payable..... | 26,899.55 |
| " Stock profits..... | 66,593.98 |
| " Profit and loss, being materials in possession of Louisville and Frankfort and Lexington and Frankfort R. R. Co..... | 13,532.92 |
| " Dividend No. 1..... | 443.99 |
| " Do. " 2..... | 133.19 |
| " Do. " 3..... | 224.97 |
| " Do. " 4..... | 5,874.99 |
| " Sinking Fund..... | 16,368.66 |
| " Renewal and contingent fund..... | 15,308.66 |
| " Dividend No. 5..... | 12,942.12 |
| | \$708,691.98 |

The officers are as follows:

President—E. D. HOBBS.

Superintendent—SAMUEL GILL.

Secretary—B. G. THOMAS.

Directors—Benj. Gratz, M. C. Johnson, F. K. Hunt, P. Swigert, W. A. Dudley, Joel Higgins.

Wabash Railroad.

The line of this road extends north from Vincennes, on the west side of the Wabash, through the counties of Lawrence, Crawford, Clark and Edgar, in Illinois; and nearly parallel with the Evansville and Crawfordsville Railroad on the east side, in Indiana. The Marshall Telegraph says:

"Nine and a half miles of the road on the Marshall Division was let last week to stockholders who pay their stock in work under the contract. There are now thirty miles of the road being graded by men personally interested in its early completion as land owners, stockholders, and contractors. In the letting of the last nine miles, more than twenty individuals, reliable, prompt, responsible men—joined together in small companies, and took contracts sufficient in amount to cover their subscription. In this way each subscriber pays for his stock in his own labor. They do not enter upon the work for the profit to be made on the contracts for construction, but to insure the completion of the road, which they believe will enhance the value of their property to an amount much greater than the whole cost of the road. Many of them have said they would complete their work, and surrender the stock to the company, if it were necessary to secure the construction of the entire line, for them to make the sacrifice. With such a spirit prevailing, the Telegraph thinks that the road may be built and the cars running in eighteen months."

The Great Eastern Steamship—One of the Wonders of the World.

The London Morning Journal furnishes the following description of this enormous vessel:

"She will carry 12,000 tons of coals, 8,000 tons of merchandise, and 4,000 passengers. The object of building so large a vessel is the economy that will be effected by being able to stow sufficient coals to carry her around the world. She will save about £9,000 per voyage to Australia in this item, by carrying sufficient to take her there and back, instead of having to coal at Australia. Owing to her length, she will not pitch, and will roll less than any ship that ever swam. She will be the strongest ship in existence, being built upon the principle of a hollow iron beam.

There are ten bulkheads or water-tight compartments; and there are longitudinal bulkheads, also water tight. She is a double ship, complete and perfect, the internal hull being supported by boiler plate stays three feet deep, and about the same distance apart, and riveted with angle iron joints to the external hull, thus forming a cellular piece of work, similar to the top or roof of the Menai bridge, and as strong as solid iron. This extends from the bottom of the ship, 30 feet up each side, until the first deck is reached. The two lower decks serve as bridges or stays; and the main deck is similar to the half-cellular in construction—being in two parts braced together, making a fabric of immense strength. Were two of her water tight compartments filled with water she would hardly be inconvenienced.

This noble vessel is 608 feet long, 83 feet broad, and 58 feet deep from her deck to the floor of her hull. Her tonnage is 22,500 tons. She will be propelled by two paddles and a screw. The paddle wheels are 56 feet in diameter, and the screw is 24 feet in diameter. The four engines to propel the paddle wheels are equal to 1,350 horse power, and the four engines to propel the screw are equal to 1,700 horse power. She will have five funnels connected to ten boilers, and six masts, which will carry acres of canvass.

Four of her masts will be of iron—the two next the stern and compass of the ship will be of wood. Her crew will consist of 500 seamen. How many boats she will have we cannot say; but she will have abaft her paddle-box, on each side, a screw steamer 100 feet long. The whole ship will be lighted with gas. Her speed will be 15 knots, equal to 17½ miles per hour; and she will go to Port Philip in 36 days. Some of the following

foregoing facts are tabulated in the following table:

| | Launched. | Dimensions. | Tonnage. |
|--------------------|-----------|-------------|----------|
| Great Western..... | 1888 | 286 by 35½ | 1,840 |
| Great Britain..... | 1844 | 322 by 51 | 3,448 |
| Himalaya..... | 1853 | 370 by 48½ | 3,550 |
| Persia..... | 1856 | 390 by 45 | 3,400 |
| Great Eastern..... | 1857 | 608 by 83 | 22,500 |

The vessel rests on two large cradles of wood, and will glide into the water side-on. She will be launched at low water, and will draw, when light, 18 feet; when laden 36 feet. She will be launched in August. Although this noble monument of human skill was built for the requirements of commerce and peace, she might prove, if need be, a powerful engine of war.

Her immense capacity, (22,000 tons,) her own weight, (12,000 tons,) driven at the rate of nearly 20 miles an hour, (the speed of a railway train,) her bows as sharp as a knife, would cut through the most formidable war ship afloat, if run into her. She could not be caught—could run down any ship, and biding her time, could demolish a fleet.

New Orleans and St. Louis.

The St. Louis *Intelligencer*, of the 28th ult., in speaking of the railroads building between St. Louis and Memphis, says:

The prolongation of the Iron Mountain Railroad to a point on the Mississippi, opposite Memphis, is not the only probable means by which railroad connection between that flourishing city and St. Louis may be effected. The extension of the Belleville and Murphysboro' Road to Paducah, together with the completion of projected roads in Kentucky and Tennessee, would, and may, effect the same desirable object.

By their charter, the Belleville and Murphysboro' Railroad Company are authorized to extend that road to Paducah, a distance of 140 miles. From Paducah southward, the New Orleans and Ohio Railroad Company occupy the ground to a connection with the Mobile and Ohio road at Jackson or Trenton, in Tennessee. Of this road, fifteen miles out from Paducah are already completed and in working order, while another fifteen miles to Mayfield, is graded and ready for the iron. The distance from Paducah to Jackson is eighty miles. Between Jackson and Memphis there will soon be completed a connection. Within the last month \$400,000 has been raised by the friends of the New Orleans and Ohio road, and the work on it south of Paducah is to be prosecuted with vigor.

Memphis and Charleston Railroad.

There are many impressions as to the effect the opening of this road will have upon the course of trade. The Charleston people, of course, are sanguine in their anticipations of the beneficial results to arise from this connection of the Mississippi and Atlantic. I have heard some sagacious people say that it would be an injury to the Atlantic ports, and the reasons given will strike any one as at least plausible. To begin with, the freight on a bale of cotton from Stevenson (the western terminus of the Memphis and Charleston Railroad) to New Orleans is cheaper than to the Atlantic, and the price in New Orleans is always the highest. The fact that Liverpool freights are cheaper from the Atlantic ports than from those on the Gulf will be found not to counterbalance the arguments in favor of the Gulf. In up freights, we may stand a chance of an increase in business to our railroads; but even this I consider doubtful, as what is called the Western route offers nearly the same inducements, in point of dispatch, and I expect will be more economical. This is not a very flattering prospect for the Charlestonians, in return for their efforts to get this connection made; but it may, nevertheless, prove true—and I think some of them are now ready to admit it. Between two streams, there is always a dividing ridge, and water which falls upon it, runs into one or the other, as circumstances may favor. It is just so with the Tennessee trade. Before this road was

completed the inclination was all towards the Atlantic. A dividing ridge has now elevated itself at Stevenson, or very close to it, and there the trade will be divided. By great efforts, some trade may be induced towards the Atlantic, but its course will be unnatural, and consequently, must be unprofitable.—*Editorial Correspondence of the Savannah Republican.*

Water vs. Railway Transportation.

Messrs. Holcomb & Henderson, Jones, McDonnell & Co. and Hooker, Pridham & Co., extensive ship owners and forwarders in Toronto, have united in a petition to the Legislative Council of Canada to remit to them the canal tolls on their vessels between Montreal and Prescott. They represent that they commenced business when Canada needed private enterprise, and have since grown into importance and have large property at stake,—their annual canal tolls being about £25,000. But owing entirely to the construction of the Grand Trunk Railway, and the competition excited by the low tariff on that road, they are suffering a deprivation of business, under which, without the remedy proposed, they must sink. They think that, as Government has been so liberal to the Grand Trunk Railway, it should extend some aid to them.

Concord Railroad.

The following table shows the receipts, expenditures, etc., on the Concord railroad for the year ending March 31, 1857:

| RECEIPTS. | |
|------------------------------------|-----------|
| From passengers | \$114,982 |
| " freight | 194,650 |
| " miscellaneous..... | 7,418 |
| Total | \$317,050 |
| EXPENSES. | |
| Repairs of road, etc..... | \$60,182 |
| Do. motive power..... | 27,592 |
| Fuel | 44,069 |
| Salaries and office expenses | 43,557 |
| Miscellaneous | 15,988 |
| Total | 191,388 |
| Balance | \$125,662 |

—of which \$90,000 has been paid out in two dividends of 3 per cent. each, and \$24,482 as interest, taxes, etc., leaving a balance carried to the contingent fund of \$11,180.

Since November 30, 1856, the income of the Manchester and Lawrence railroad, derived by lease of that road, has been added to that of the Concord railroad, the proper proportion being assigned to each road. The contract of lease, bearing date November 24th, 1856, accompanies the report.

During the year, extensive repairs have been made on the road; a passenger depot has been built at Hooksett, and a new passenger car added, leaving the road, depots and furniture in good condition.

The total tonnage transported over both roads, during the year, is 310,267 tons. The whole number of passengers carried over any portion of the Concord road is 205,872, equal to 126,558 over the whole road.

The reasons for the lease are fully stated in the Report. The Company have 19 locomotives, 22 passenger cars, 386 baggage, freight and other cars, valued at \$274,280. The stock in the machine shops is appraised at \$82,925, wood \$64,120, stock for road repairs \$19,865. The following are the

names of the Directors: N. G. UPHAM, President, Isaac Spaulding, Josiah Stickney, C. H. Peaslee, Uriel Crocker, F. C. Manning, J. S. Kidder.

American Engineering Illustrated.

Mr. G. WEISSENBORN has commenced the publication of a work in monthly numbers, called "American Engineering; Illustrated by large and detailed Engravings," embracing various branches of Mechanical Art; Stationary, Marine and Locomotive Engines; Manufacturing Machinery; Printing Presses; Tools; Grist, Steam and Rolling Mills; Iron Buildings, &c., of the most approved construction. The work is intended to present accurate representations, in the best style of lithography, of useful mechanical contrivances, including new inventions—in short, to take the place of a practical draughtsman in Machine Shops, Foundries and Engineering Offices. It is to be issued in monthly numbers, each number containing two plates, 24 by 30 inches, and will illustrate minutely the choicest designs in mechanical art. Every drawing being projected on a certain scale, a practical machinist will find no difficulty in comprehending them and reproducing the machine without further aid.

We have examined three of the numbers already issued with great satisfaction. They contain two representations of a Steam Engine for the New York Sugar Refinery, on a scale of ¾ in. to a foot with details;—the details of the Steam Engine, Force and Lifting Pumps, of the same establishment, and a view of the Single Oscillating Engine for the steamship Knoxville, on a scale of ½ in. to a foot. The drawing are all accurate and precise, and the engravings are executed in the best style. Mr. Weissenborn has shown great skill in his profession, and we hope will meet with the success which a work, so indispensable to scientific mechanics, deserves. The work is sold to subscribers only. Each number also contain 8 pages of letter press, descriptive of the illustrations.

MR. WEISSENBORN'S office is 131 Fulton Street, and his general advertisement may be found our columns.

Railroad Items.

The inhabitants of Jones County, Iowa, have refused to loan its credit for \$100,000 to the Dubuque Great Western Railroad.

Work is progressing rapidly on the Tennessee and Alabama Railroad, between Spring Hill and Columbus.

The Chicago, Iowa and Nebraska Railroad has voted aid from the counties in Iowa through which it is to pass as follows:

| | |
|------------------------|-----------|
| Benton County | \$150,000 |
| Chickasaw County | 100,000 |
| Mitchell County | 200,000 |
| Bremer County | 400,000 |
| Total | \$550,000 |

The Morgan (Ill.) *Journal* states that the contract for grading, bridging and furnishing ties on Illinois River Railroad has been let, on very favorable terms, to Messrs. Ross, McDonald & Co., of Canada, who are now engaged in the construction of the Huron and St. Lawrence Canal.

The "Big Tunnel" on the St. Louis and Iron Mountain Railroad was completed on the 9th May. It is 160 feet long, 13 high, and 18 broad. Gen. James Hunt was the contractor.

The contract for building 125 miles of the Fort

Wayne and Western Railroad has been let to Wm. M. Redfield, of New York, the whole to be completed in 18 months.

The following gentlemen have been elected Directors of the St. Louis, Alton and Jacksonville Railroad: Joseph J. Cassel, David A. Smith, Morgan Co.; Alex. B. Morean, Jersey Co.; Robt. McCracken, Scott Co.; Linus E. Worcester, D. M. Woodson, Greene Co.

Passenger trains have commenced running on the Racine and Mississippi Railroad to Medina, 18 miles below Freeport.

The City Council of Baton Rouge have voted to subscribe \$100,000 to the stock of the New Orleans and Baton Rouge Railroad.

The city of Beaver Dam have voted to issue \$100,000 of bonds to aid in the construction of the Madison, Fond du Lac and Michigan Railroad, which is to terminate at Sheboygan on Lake Michigan.

The Mobile and Ohio Railroad, connecting Mobile with the Northwest, is being urged on with commendable energy, and a Mobile exchange anticipates its completion to Sibby river in time for the next crop.

The annual meeting of the stockholders of the Cincinnati and Dayton road was held at Cincinnati on the 4th instant. The report of the Board was read, from which we learn that the gross receipts for the year ending March 31, 1857, were \$555,709.18 showing an increase of \$47,437.42 over the year 1856.

OFFICE OF THE BOSTON LOCOMOTIVE WORKS,
June 1st, 1857.

WE beg leave to announce that Mr. O. W. BAYLEY formerly of the AMOSKEAG MANUFACTURING CO., and popularly known as a builder of Locomotive Engines and other Steam Machinery has become associated with us as Principal of the MECHANICAL DEPARTMENT of our business.

231st HOLMES HINKLEY, President.

Railroad Iron

OF NEW YORK & ERIE PATTERNS—
3,000 Tons 58 lbs. per yard.
150 " 56 " " "

Now in bond. For sale by
J. BOORMAN, JOHNSTON & CO.,
90 Broadway,
May 23rd, 1857. 1m NEW YORK.

\$300,000

7 & 8 PER CENT. BONDS
OF THE
CITIES OF MADISON AND WATERTOWN, WIS.,
FOR SALE.

OFFICE OF THE WATERTOWN AND MADISON R. R. CO.
No. 39 1/2 Exchange Place.

THIS road completes a direct and nearly an air line between Milwaukee and Madison, the capital of Wisconsin. It is 34 miles in length, connecting at Watertown with the "Watertown Division" of the La Crosse and Milwaukee Railroad, with which it has a contract for a very favorable running connection for 30 years.

By this road the distance between Milwaukee and Madison is twenty-three miles shorter than by the Milwaukee and Mississippi Railroad.

This road passes through a good agricultural and highly improved country. MADISON and WATERTOWN are two of the most beautiful and thriving cities in the State, being, in point of population, business and wealth, second only to Milwaukee. The City of Madison has loaned her credit to this road to the amount of \$100,000, and issued Twenty year Seven per cent. Coupon Bonds for the same, with semi-annual interest payable in the City of New York.

The City of Watertown has subscribed to the capital stock of the road \$200,000, and issued in payment therefor Twenty year Eight per cent. Coupon Bonds, with semi-annual interest, payable in the City of New York.

The Township of Waterloo (Jeff. Co.) has subscribed \$35,000, and issued in payment Twenty year Eight per cent. Coupon Bonds, with interest payable annually in City of New York. The Company offers these Bonds for sale at their office, 39 1/2 Exchange Place, together with a large amount of Eight per cent. Farm Mortgage Coupon Bonds, guaranteed by the Company.

Further information in regard to the road may be had at the office of the Company.

H. K. LAWRENCE
Treasr.

Pittsburgh, Fort Wayne and Chicago RAILROAD COMPANY. \$10,000,000 MORTGAGE BONDS CONVERTIBLE.

\$3,500,000 FOR CONSTRUCTION.
\$6,500,000 FOR REDEMPTION OF FUNDED DEBT.
DATE, JANUARY 1, 1857.

Principal payable January 1, 1857.
Interest at Seven per cent, payable July 1st, and January 1st.
PRINCIPAL AND INTEREST PAYABLE IN NEW YORK.

TO provide means for the immediate completion and full equipment of the Pittsburgh, Fort Wayne and Chicago Railroad of 465 miles, as well as to make timely provision for the redemption of the Funded Debt of the Ohio and Pennsylvania, Ohio and Indiana, and Fort Wayne and Chicago Railroad Companies respectively, maturing at different periods between September 1, 1854, and July 1, 1873, the PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD COMPANY, into which those three Companies were legally merged by consolidation August 1, 1856, has authorized the issue of TEN THOUSAND BONDS, of which 3,500 of \$1,000 each are known as Construction Bonds, and 6,500 of \$1,000 each are known as Redemption Bonds, and are of the tenor above stated.

These Bonds are secured by a MORTGAGE IN TRUST TO JOHN FERGUSON and THOMAS E. WALKER of New York, covering the Company's road of 465 miles, from Pittsburgh to Chicago, with all its depot grounds, appurtenances and franchises, embracing the railroad bridge over the Allegheny River at Pittsburgh, and depot grounds of great value in Pittsburgh, Allegheny, Chicago, Fort Wayne and at other points.

The Mortgage provides for a Sinking Fund. The Redemption Bonds will remain under the control of the Trustees, and be issued only from time to time, as they can be exchanged for, or are required to be sold to redeem the outstanding Bonds of the three Companies consolidated, and the privilege of such exchange is now extended to holders of those Bonds, and their attention is especially invited to the advantages that will result alike to the Consolidated Company and themselves by such exchange.

The Construction Bonds are offered for sale to provide means to finish the road between Plymouth and Chicago, 82 miles, and to ballast it and equip and furnish it with a full stock of Rolling Machinery, Engine Houses, Shops, Station Houses, etc., the estimates for all of which are nearly \$3,000,000.

The Capital Stock of the Company is fixed at \$10,000,000. The present cost of the road is about 15,000,000. The paid Capital is nearly 6,000,000. The Funded Debt secured on the road is 6,538,000.

The earnings of the road, mainly from local traffic, since the consolidation, from the 1st of August, 1856, to the 1st of May, 1857, eight months, have been over \$1,330,000. The net earnings for that time are at the rate of over 7 per cent. on the entire cost of the road. They are the earnings of an unfinished and but partially ballasted and equipped road. The earnings for 1857 are estimated at \$2,000,000.

The road is operated for 393 miles, from Pittsburgh to Plymouth, Indiana, where its business passes to and from Chicago over another more circuitous route of different gauge.

The 82 miles between Plymouth and Chicago are in progress of construction, and far advanced toward completion. Four thousand tons of American iron are purchased, 40 miles of track can be laid this season, and the whole work completed to Chicago within 12 months; after which the earnings will increase, as is believed, with the development of the business of the road, to a permanent income of \$4,000,000 per annum.

The guarantees of this result are believed to exist in these facts:

1. The road has immense resources for local traffic in passengers and freights. It connects by the shortest line Pittsburgh and Chicago, and passes through 24 counties and 15 county towns (including the termini), the valuation of whose property for taxable purposes in 1856 exceeded \$150,000,000—the counties embracing some of the best developed and most productive in Ohio and Indiana, and the towns being among the most important centres of trade between Pittsburgh and Chicago.

2. The road has over 15 lateral railway connections, bringing it in communication with the whole Western railroad system—these connections conferring marked advantages to the road as a route over various and large portions of its line from Chicago to Toledo Cleveland and Buffalo, and from Pittsburgh to Indianapolis, St. Louis, Cincinnati, etc. A reference to a map will more fully illustrate this point.

3. The road is a single line, without branches, and the longest continuous railroad in the United States, and for its whole length of 465 miles, part of a great Central Route, in connection with the Pennsylvania Railroad, of 818 miles from Philadelphia to Chicago, and of 906 miles from New York to Chicago, via Philadelphia, and on completion of the Allentown road in Pennsylvania, of 886 miles only from New York to Chicago, thus saving from 82 to 72 miles in distance via Philadelphia, and from 73 to 63 miles via Allentown, as compared with the great routes through New York—making also the shortest route, of 768 miles via Harrisburgh, between Baltimore and Chicago. In alignment and grades the entire line from Chicago to Philadelphia has marked advantages, no grades existing between Chicago and Philadelphia, going east, over 52 feet per mile. Between Pittsburgh and Chicago no grades occur exceeding 47 feet per mile, and for 335 miles there are no grades over 22 1/2 feet per mile, and for more than that distance the route is practically a straight line. The road, therefore, must become one of the most important, if not the most important, permanent avenues of American commerce, and its traffic will be limited only by its capacity.

4. The road will be completed at a low cost, as compared

with other leading through lines, and has corresponding advantages in grade, alignment, etc., for safe, speedy and economical operation, and easy and cheap maintenance.

A full exhibit of the history, condition and prospects of this road, with copies of the Bonds, Mortgages, Articles of Consolidation, etc., has been prepared, and will be furnished for the information of parties desiring to invest in the Bonds.

The Company solicits a full investigation of the merits of this loan. It is offered as one in every respect worthy the attention of capitalists, and applications are now invited for the Construction Bonds, \$150,000 of which have already been sold.

A subscription for \$1,000,000 of the Construction Bonds, conditional on that amount being taken, with the option to subscribers of taking \$2,000,000 at the same rate, is open at the Office of the Company, No. 37 William st. (2d floor), where all needful information will be furnished.

JOSEPH K. EDGERTON, Vice President.
Office of Pittsburgh, Fort Wayne & Chicago R. R. Co.,
4122 No. 37 William st., New York, May, 1857.

Notice to Contractors.

PROPOSALS will be received at the Office of this Company up to the 20th day of June next, for FLOORING OR COVERING over the top of the High Bridge on the road, and suitably protecting the same and the rest of the Bridge from fire and the weather. Plans and specifications of the work can be seen at the office of the Engineer of the Company, but any new plan for effecting the same object will be considered and adopted if it can be better done. For the information of those at a distance, the High Bridge is 2,370 feet long, and requires a width of cover of 21 feet for the top.

The other Bridges on the road, requiring altogether about as much protection as the High Bridge, will also have to be covered. Communications to be directed to the President and Directors South Side Railroad Company, Petersburg, Va. 4122

Notice to Contractors.

SEALED proposals will be received by the undersigned, at the Engineer's Office, in the Exchange Building in the City of Albany, until the tenth day of June next, for constructing the substructure, consisting of Abutments, Piers, Embankments, etc., etc., for the HUDSON RIVER BRIDGE AT ALBANY.

The Company reserve the right to accept or reject any proposal, without regard to the terms. Satisfactory references must accompany the bids. Competent security for the fulfillment of the contract and payment of laborer's wages, will be required on entering into contract.

The work is of sufficient importance to deserve the attention of responsible contractors, and proposals from no others will be entertained.

Plans and specifications of the work, will be ready for inspection, on and after the 25th inst., at this office, when full information will be given.

By order of the Board,
GEO. E. GRAY,
Chief Engineer.

GOVERNMENT CONTRACTS.

Notice to Contractors.

SEALED Tenders will be received at the Railway Commissioners' Office, in this city, until Tuesday, 30th June next, at noon, for the Grading and Masonry of that portion of the Railway, between the Nine Mile House and Hampton, including the Viaduct over Hammond River, a distance of about twelve miles.

The character of this work is very heavy, comprising a large amount of Rock Excavation, as well as Bridge Masonry.

Proposals for the above work may be made in sections, or for the whole distance. The Commissioners reserving the right of adopting whichever mode may appear the most advantageous, and of rejecting any tender not deemed satisfactory.

Tenders must be accompanied with names of responsible persons willing to become security for the performance of the contract, or other satisfactory evidence of competency to perform the work.

Plans, Specifications, and Forms of Tender and Contract may be seen, and all other information obtained at the ENGINEER'S OFFICE, in WIGGIN'S BUILDING, on and after 10th June next.

W. H. SCOVILL,
Chairman of Railway Board.

RAILWAY COMMISSIONERS' OFFICE,
St. John, N. B., 9th May, 1857. 6121

OFFICE OF THE PITTSBURGH, FORT WAYNE & CHICAGO R. R. Co., No. 37 William st.
New York, May 21, 1857.

NOTICE.—This Company has established an Office in this city at No. 37 William st., 2d floor, for the transfer of their Stock and the transaction of financial business. Due notice will be given of the opening of the Transfer Books. Stockholders resident in New York, and other persons interested, can obtain a recent full exhibit of the Company's affairs, on application at this office.

JOSEPH K. EDGERTON, Vice President

PEORIA & HANNIBAL R. R. Notice to Contractors.



CHIEF ENGINEER'S OFFICE, P. & H. R. R. Co.,
Peoria, Illinois, April 20th, 1887.

SEALED Proposals will be received by the undersigned until **WEDNESDAY** the TENTH day of **JUNE** next; for the Clearing, Grubbing, Graduation, Bridging, Cross Ties and full completion, including the Iron and Station buildings of the Second, Third and Fourth Divisions of the

PEORIA & HANNIBAL RAILROAD,
from the West line of Peoria County, to Rushville, Schuyler County, a distance of about fifty-five miles. Divided as follows:
2nd Division, from West line of Peoria County, to Spoon River, about 27 miles.
3rd Division, from Spoon River, to North line of Schuyler County, about 16 miles.
4th Division, from North line of Schuyler, to Rushville, about 12 miles.

Bids will be received and preferred in the following order:
1st. For the full completion of the whole, including the Iron and Station buildings.

2nd. For the whole Four Divisions fitted ready for the Iron, including Cross Ties.

3rd. For one or more Divisions fitted ready for the Iron, including Cross Ties.

4th. For one or more Sections of about two miles each.

Bids in all cases specifying whether by the mile or by the cubic yard, etc., etc.
The right being reserved to reject any bid not satisfactory.
A reasonable time given, graduated by the amount of the contract.

The Company confidently rely upon a local subscription, ample to fit the road bed ready for the Iron, about half of which will be cash in monthly payments, the other half in County Bonds at 7 and 8 per cent. interest, payable in New York.

All necessary information given at the Engineer's Office, any time before the letting.

The country is well developed, undulating and healthy. The work is diversified with light and heavy points, on the whole about the average of Illinois roads.

6310 W. G. WHEATON, Chief Engineer.

BUSINESS CARDS.

A. G. ROBERTSON. **S. B. LOWE**
ST. LOUIS
STEAM FORGE AND IRON WORKS,
Cor. Main and Cedar Sts.,
ST. LOUIS, MO.
Robertson & Lowe,
PROPRIETORS.

H. AMES, Jr., Superintendent.

Manufacturers of Railroad Work,
Car Axles, Cranks, Connecting Rods, Frames, Pedestals,
AND EVERY DESCRIPTION OF
LOCOMOTIVE FORGINGS.
STEAMBOAT WORK,
Cranks, Shafts, Beam Straps, Crossheads. Also, Sugar Mill
Shafts, Tobacco Screws, and every variety of
FORGINGS FOR MACHINISTS' USE.
All Work manufactured from the best quality of
Iron and warranted.

RAILROAD IRON.
THE RENSSLAER IRON COMPANY,
TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may
be desired by purchasers.

OLD RAILS
received in exchange for new or for re-manufacturing.
JOHN A. GRISSWOLD, Agent,
Troy, N. Y.

New York Agent:
E. A. QUINTARD, corner of Wall st and Broadway. 1y23

THE GLASGOW
PRACTICAL MECHANIC'S JOURNAL.
THE undersigned by a special arrangement having become
the agents for the "MECHANIC'S JOURNAL" for the
United States, beg to inform the Public and the Trade that
they will be prepared to furnish the same hereafter at a con-
siderably reduced rate.

TERMS—\$3 PER ANNUM IN ADVANCE.
Volumes I, II, III, IV, V, VI, VII and VIII. may also
be had, bound in cloth. Price each, \$3.75.

WILEY & HALSTED,
351 Broadway, N. Y.
W. & H.'s NEW CATALOGUE OF ENGINEER-
ING AND ARCHITECTURAL BOOKS will be for-
warded gratis to all who desire it. 319567

RAILROAD SUPPLIES.

WILLIAMS & PAGE,
No. 44 Water, between Congress and Kilby Streets,
Boston, Mass.

Iron Rails, Chairs, & Spikes,
FREIGHT AND COAL CARS,
(on hand or made at short notice.)

Wheels and Axles of all kinds,
LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,
IRON AND STEEL,
Of all kinds for Shops and Tracks.

Car Trimmings, Paints, Oil, Varnish, Car and Switch
Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber
Springs, Chairs, Hose and Belding, Ash, Pine and other Tim-
ber, and ALL MATERIALS USED in Equipment and Repairs of
Railroads, Engines and Cars, at lowest prices.

THOS. S. WILLIAMS, **PHILIP S. PAGE,**
Late Sup't Boston & Me. R. R. Late PAGE, ALDEN & Co.

REFERENCES.

JAMES HAYWARD, President **PHILIPS, DODGE & Co., N.Y.**
Boston and Maine R. R. **COOPER, HEWITT & Co., do.**
Capt. WM. H. SWIFT, Boston. **REEVES, BUCK & Co., Phila.**
LAWRENCE, STONE & Co., do. **E. S. CHESBROUGH, Chicago.**
S. M. FELTON, Pres't Phila. W. & B. R. R.

F. W. Rhinelander, James A. Boorman, Edwin A. Post.
RHINELANDER, BOORMAN & CO.,
RAILWAY AGENTS

AND
COMMISSION MERCHANTS,
SUPPLY ALL MATERIAL AND ARTICLES USED IN THE
CONSTRUCTION AND OPERATING OF RAILWAYS.
BANK OF COMMERCE BUILDING, NEW YORK.

REFER TO
John A. Stevens, Esq., President Bank of Commerce.
Sam'l Sloan, Esq., President Hudson River Railroad Co.
James Boorman, Esq., Messrs. Stillman, Allen & Co.
Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.

CARD.

THE DETROIT CAR COMPANY are prepared to take
contracts for building Railroad Cars of all descriptions
upon short notice, and as they propose to use no material
that has not proven itself the very best, they feel assured
that in the character of their work they can offer strong in-
ducements to Railroad Companies to give their cars a trial.
8m12 Address **ROBINSON, RUSSEL & CO.**

GENERAL
RAILWAY SUPPLY AGENCY
SNOOK & HILL'S PATENT
Locomotive Lamps.

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NEW YORK,
JOHN W. KELLY,
MANUFACTURERS' AGENT

FOR THE SALE OF ALL MATERIALS USED IN THE
EQUIPMENT AND REPAIRS OF
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Also Agent for the Sale of
HUGHE'S
Atmospheric Forge and Trip Hammer.
ORDERS SOLICITED AND PROMPTLY FILLED.

SEYMOUR, MORTON & CO.

General Railroad Agency,
OFFICE—METROPOLITAN BANK BUILDING
110 Broadway, NEW YORK.

ARE prepared to contract for the construction and equip-
ment of railroads in any part of the country; also to
furnish corps of Engineers and Contractors; Locomotive En-
gines and Cars; Railroad Iron, Chairs, Spikes, Switch-Irons,
etc., etc.

They will also sell or negotiate loans on all kinds of Railroad
securities.

SEYMOUR, MORTON & Co. have to dispose of at private
sale, in amounts to suit persons desirous of investing a large
amount of valuable Railroad and other Securities.

The members of the firm having had a large experience as
Civil Engineers, on some of the most important public works in
this country, also tender their services as Consulting En-
gineers to those engaged in the construction of Railroads.

Railroad Iron Via Quebec.
JOHN ANDERSON & CO.
COMMISSION MERCHANTS,
SHIPPING AGENTS AND BROKERS,
Quebec and Montreal.

PARTICULAR attention given to the Transhipment of Iron
etc., in Transit for the Western Lake Ports and to the Ship-
ment of Rails in Great Britain.
Quebec, Dec. 2 1863.

FINANCIAL.

H. MEIGS, JR., & SMITH,
No. 39 WILLIAM STREET,
(Next Building below Wall St.)
Stock, Bond and General Exchange Brokers.

THE undersigned have formed a copartnership under the
above name and firm, for the purchase and sale on com-
mission of Stocks, Bonds and Mercantile Paper, and for the
negotiation of Loans.

Their long experience enables them to promise, that orders
entrusted to them will be satisfactorily fulfilled.

HENRY MEIGS, JR., **WM. ALEX. SMITH,**
Late Cashier Metropolitan Bank. Late of No. 62 Wall street.
Sm16
NEW YORK, 1st April, 1867.

REFER BY PERMISSION TO
METROPOLITAN BANK.....New York.
MERCHANTS' BANK....."
Moses Taylor, Esq......"
Messrs P. HARMONY'S NEPHEWS & Co......Boston, Mass.
J. C. WILD, Esq., Cashier Boston Bank.....Philadelphia, Pa.
PHILADELPHIA BANK....."
R. MICKLE, Esq., Cash'r Union B'k of Md......Baltimore, Md.
J. MILTON, Esq., Cash'r North B'k of Ky......Louisville, Ky.
Messrs KINNEY, EBY & Co......Cincinnati, Ohio.
T. P. HANDY, Esq., Pres. Com'l B'nk B. & C......Cleveland, Ohio.
J. YOUNG SCAMMON, Esq. Pres't Marine B'k......Chicago, Ill.
Messrs. LUCAS & SIMMONS.....St. Louis, Mo.
Messrs. LUCAS, TURNER & Co......S. Francisco, Cal.
Messrs. COOLBAUGH & BROOKS.....Burlington, Iowa.

H. H. GOODMAN & CO.,
No. 7 WALL ST., NEW YORK,
Dealers in Railway, City, County, and State

BONDS,
RAILS, LOCOMOTIVES, &c.
We have on hand and for sale, of County Bonds—
Hardin County (Ky.), 5 per cts. **Davidson C'ty (Tenn.), 6 pcts**
Carter, Bath, and Montgom- **Iowa County (Wis.), 5 per cts**
ery (Ky.), 5 per cts. **Mineral Point do. do.**
Also a variety of CITY, COUNTY, and RAILWAY
SECURITIES in smaller lots.
April 30th, 1866.

CINCINNATI.
HEWSON & HOLMES,
AUCTIONEERS AND STOCK BROKERS,
Have regular sales of Stocks, Bonds, and other Securities

EVERY
WEDNESDAY AND SATURDAY,
At 1 o'clock at the Merchant's Exchange,
AND IF REQUIRED,

SPECIAL SALES
ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.
OFFICES—Nos. 83 and 85 Walnut street,
Where they offer at private sale

A GREAT VARIETY OF
State, County, City and Railroad BONDS and STOCKS
NEGOTIATE
LOANS, NOTES, BILLS OF EXCHANGE,
AND COLLECT.
DIVIDENDS, LEGACIES, DEBTS, &c.

REFERENCE—Ohio Life Insurance & Trust Company Bank

CINCINNATI STOCK EXCHANGE.

KIRK & CHEEVER,
Stock Brokers and Railroad Agents,
NO. 83 WEST THIRD STREET,
CINCINNATI, OHIO.

Railroads Stocks, Bonds, &c., bought and sold on commission.
Regular sales at public auction at the MERCHANTS' EXCHANGE.

Meigs & Greenleaf,
Office No. 23 William st.,

WILL give prompt attention to the purchase and sale of
STOCKS, BONDS, &c., strictly on commission. Orders
respectfully solicited.

OHAS. A. MEIGS, late Cashier Am. Ex. Bank.
A. W. GREENLEAF, late of No. 2 Wall st.

REFERENCES: American Exchange Bank, Bank of the Pe-
public, Metropolitan Bank, Merchants' Bank. 1y18

Railroad Iron.

2,000 TONS Rails, Erie pattern, weighing about 56 lbs per yard, in port and to arrive. For sale in lots to suit purchasers by
M. K. JESUP & CO.,
 44 Exchange Place,
 April 28th, 1857. 1ml8 New York.

Lord & Wright,

Counsellors at Law, Cincinnati Ohio. 15

**U. S. MAIL AND EXPRESS ROUTE
 DIRECT FOR
 Iowa, Kansas and Nebraska.**

**CHICAGO, BURLINGTON & QUINCY RAILROAD.**

**THE ONLY DIRECT ROUTE FROM
 CHICAGO TO AURORA, MENDOTA, PRINCETON,
 GALESBURG, QUINCY, BURLINGTON, ANY PART
 OF SOUTHERN OR CENTRAL IOWA, KANSAS
 OR NEBRASKA.**

PASSENGER TRAINS leave the Central Depot, foot of South Water street, Chicago, daily as follows:—

9.45 A.M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Dunleith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R.R., and with Packets for points up and down the Mississippi river.

8.45 P.M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P.M.

BAGGAGE CHECKED THROUGH TO BURLINGTON AND QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL,
 Gen. Ticket Agent.

O. G. HAMMOND,
 Gen. Supt.

New York and Erie R. R.

On and after **Monday, May 25, 1857**, and until further notice,

PASSENGER TRAINS will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6 a.m. for Dunkirk.
BUFFALO EXPRESS, at 6 a.m. for Buffalo.

MAIL, at 11 a.m. for Dunkirk and Buffalo, and intermediate stations.

ROCKLAND PASSENGER, at 3½ p.m., via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 p.m., for Newburgh and Middletown and intermediate stations.

EMIGRANT, at 5 p.m., for Dunkirk and Buffalo and intermediate stations.

NIGHT EXPRESS, at 5 p.m. for Dunkirk.

NIGHT EXPRESS, at 5 p.m. for Buffalo.

The above trains run daily, Sundays excepted.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Hornellsville with the Buffalo and New York City Railroad, for Buffalo; at Buffalo and Dunkirk with the Lake Shore Railroad for Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

HOMER RAMSDELL, President.

**Philadelphia, Wilmington &
 Baltimore Railroad.**

**UNITED STATES MAIL ROUTE TO THE
 SOUTH AND WEST.**



Trains will leave the Southern and Western Station, corner of Broad and Prime streets, Philadelphia, at 8 30 a.m. 12 45, 3 and 11 p.m.

FARE BY THROUGH TICKETS TO THE SOUTH.

| | | |
|-------------------|---------------|---------|
| From New York | Wilmington | \$15 00 |
| do do | Norfolk | 8 50 |
| From Philadelphia | to Wilmington | 14 00 |
| do do | Norfolk | 6 50 |
| do do | Petersburg | 9 00 |
| do do | Richmond | 8 00 |

FARE BY THROUGH TICKETS TO THE WEST.

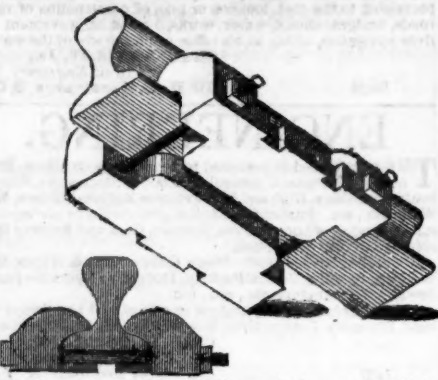
| | | |
|-------------------|-----------------|---------|
| From New York | to Cincinnati | \$17 00 |
| do do | Louisville | 19 00 |
| From New York | to Indianapolis | 19 00 |
| From Philadelphia | to Cincinnati | 16 00 |
| do do | Louisville | 18 00 |

An extra charge will be made for meals and state rooms on d the 6 out.

GEORGE A. PARKER, Supt.

**MORLEY'S PATENT
 RAILROAD CHAIR,**

Patented June 2nd, 1856.



THE attention of Railroad Companies is earnestly solicited to this Chair as the best yet invented to secure the track against the evils of bad joints, rendering it as smooth as a continuous rail.

For any information address the Patentee,

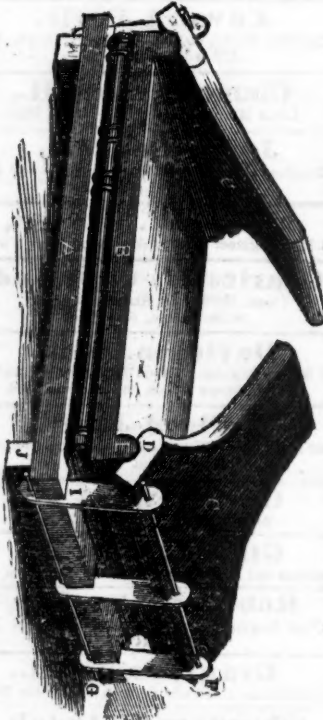
JAMES H. MORLEY,

St. Louis, Mo.

or **SUMNER SMALL,**
 Boston, Mass.

3ml4

Portable Letter Copying Press.



FRANK G. JOHNSON'S

FOR ENGINEERS.

THE above cut represents this model Letter Press. It is fully equal to any press in use. It is made of mahogany, brass mounted, weighs only 3 lbs., and is not liable to get out of order. A book containing 800 pages, handsomely bound, pagged, and indexed, with full printed directions for using it, accompanies each press; also oiled paper and muslin, complete, ready for use, price **FIVE DOLLARS.**

The whole occupies a space 9 inches by 12, and 3 inches deep. It is of great convenience for copying notes and letters either when travelling or when in the field.

Enclose the money to

N. DAVIDSON,
 9 Spruce street,
 NEW YORK.

English Iron and Metal.

THE undersigned, having the support of some of the leading makers of Iron in England, is prepared to take orders for Manufactured Iron of all descriptions, as well as Pig Iron, Block Tin, Tin Plates, Spelter, &c., and undertake shipment of the same to the United States on the best terms, both as regards prices and freight arrangements.

WILLIAM ELLIS,

Metals Broker, Shipping and Commission Agent,
 Dec. 18—Om 64 King William st., LONDON.

**INDIANA CENTRAL
 RAILWAY COMPANY.**

\$250,000

**TEN PER CENT. MORTGAGE BONDS
 FOR SALE.**

WE offer for sale \$250,000 of the Second Mortgage Bonds of the Indiana Central Railway Company, bearing interest at the rate of 10 per cent. per annum. Coupons payable 1st July and 1st January in New York; principal redeemable at the same place in 1882.

This road is completed and in successful operation, is 72½ miles long, commencing at the City of Indianapolis, the capital of the State of Indiana, and terminating at the Ohio State line, near Richmond, Indiana, connecting with the Dayton and Western Railway.

This road is one of great importance; is in excellent order, and doing a large and profitable business. The Company also operates the Dayton and Western road, 36½ miles—the whole line 109 miles long. The earnings of the two lines for 1854, were \$321,400; for 1855, \$350,160, and for 1856, \$431,004—each year showing a large increase over the preceding one, and the last year \$112,604 over that of 1854; and the month of January, 1857, shows an increase of \$3,208 over the same month in 1856.

The working expenses of the line for the past year have been less than 34 per cent. of the gross earnings; and the whole expenses, including repairs of track, depots, bridges, wood houses, etc., etc., and including considerable expenses properly in construction, such as covering and weatherboarding bridges, building additional depots, water stations, filling up depot grounds, ballasting, etc., are less than 43 per cent. of the gross earnings. These facts will appear by the company's report for 1856, which may be had at our office.

This Company operates the entire line between Indianapolis and Dayton, each Company furnishing an equal proportion of rolling stock, in proportion to length of line, and paying the working expenses out of the gross earnings. Of the net earnings this Company is entitled to 71 per cent., and pay the Dayton and Western Company 29 per cent.

This line connects at Richmond directly with Cincinnati and at Dayton with Columbus, Baltimore, Philadelphia and New York, and also with the Lakes; and on the completion of the Pittsburg and Steubenville road, it will be the shortest line between New York, Indianapolis and St. Louis.

An inspection of the map will show that this is a part of the great railway line from New York and Philadelphia by Pittsburg, Columbus and Dayton, Ohio, and Indianapolis and Terre Haute, Indiana, to St. Louis.

This Railway traverses the oldest settled, best cultivated, most populous and wealthy portion of Indiana.

No other portion of the Mississippi Valley is equal to the country on and near the line of this road and its immediate connections, in improvements, wealth and productiveness, and the passenger earnings of the road are very large, (\$302,184, out of a total amount of \$484,000 for 1856,) and increasing greatly.

The entire cost of the road is about \$2,100,000.

The first mortgage is for \$800,000, at 7 per cent., maturing in ten years from this time, and the two mortgages will constitute the entire indebtedness of the Company.

The second mortgage is for \$700,000; not more than \$300,000 will be needed to be sold.

The object of making this debt is to pay off a small amount of floating debt of the Company, and certain Income Bonds maturing within the present and the next year.

We think these Bonds most amply secured. The Company has heretofore paid an amount of interest equal to the amount on the two mortgages, through the most stringent times, without a single failure; and we think the earnings must continue to increase for many years in about the ratio of previous years, which will not only pay all expenses and interest, but handsome dividends to stockholders.

The Company has paid six per cent. in dividends out of the net earnings of the past year, leaving a surplus of nearly 4 per cent. on the stock.

The Company will have left assets in real estate, taken for stock and debts due for real estate sold, of about \$140,000, which will be realized, and which will constitute a fund to reduce their indebtedness.

These Bonds will be exchanged for any of the 10 per cent. Bonds of the Company, falling due within the next two years, at par, on application to us at any time before they are disposed of.

We think these Securities a safe and most desirable investment, and commend them as such to our friends.

For any other or further information on the subject of these securities, apply to us at our office.

WINSLOW, LANIER & CO.,
 NEW YORK, Feb'y 16, 1857. 52 Wall st.

300 TONS 60 LBS. T RAIL.

FOR SALE AT

WASHINGTON MILL,

WHEELING, VA.

June 21st, 1856. **DRAKELEY & CO.**

AUBURN STEAM FORGE,

AUBURN, N. Y.—CHAS. RICHARDSON, Proprietor.

Manufactures

Car and Locomotive Axles,

STEAMBOAT AND MILL SHAFTS,

CRANKS, CRANK PINS, CONNECTING RODS,

Wagon Axles, Pick Axes, Cross Bars, &c., &c.,

of the best assorted Scrap Iron and WARRANTED. (14)